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STRANLEIGH'S MILLIONS

STRANLEIGH'S MILLIONS

BY

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STRANLEIGH'S MILLIONS

I

THE RISE OF THE BENDALE STORES

Two workmen walked down Piccadilly together; one a grim, soured, pessimistic, elderly man, the other a cheerful, humorous person who seemed to be enjoying the Vanity Fair exhibited by this celebrated street of wealth and fashion, whose pavements were crowded by well-dressed, leisurely promenaders, and whose roadway gave forth a gentle purr of expensive automobiles, punctuated by the sharp click-click of hoofs belonging to high-bred horses drawing, in elegant vehicles, no less high-bred ladies, or otherwise, as the case might be. The elder workman spoke with some bitterness in an aggressive, independent tone of voice as one caring not who hears.

"Now, look at that brainless, conceited fop! What's he good for, I'd like to know? Never did a hand's turn of useful work in his life, I daresay, and yet it's the likes of me has to support the likes of him."

"Ah, go on!" scoffed the younger. "Support the likes of him? Why, all you'd earn in six months wouldn't buy that suit of clothes!"

If the person alluded to in such uncomplimentary terms heard what had been said, his serene face gave no indication that the opinion expressed disturbed his equanimity. He strolled on indolently, unheeding. But the observations were audible to a middle-aged woman, whose rusty black costume and whose anxious, care-seamed face gave token that she occupied a position in the social ladder little higher than that on which these labourers' wives stood. She glanced at the impassive mask of the young man who had been called brainless, then stopped with a gasp and, apparently without intention of speaking, gave utterance to an exclamation:

"Oh, Lord Stranleigh!" she cried.

The young man came to a standstill, slightly raising his admirably glossy silk hat, but no light of recognition came into his eyes.

"I see you don't remember me, and no wonder," continued the woman breathlessly. "I called out before I thought, but I knew you very well as a lad, if I may be forgiven for calling your lordship a lad. I was Sally Hopkins, daughter of Job Hopkins, who kept the lodge at the west gate of Stranleigh Park, my lord."

A gentle smile came to the lips of Lord Stranleigh; a smile so winning that it would have disarmed the rancour of a socialist.

"Why, Sally, I recollect you perfectly. You married and came to London. That must have been—how long since?"

"Fifteen years come Michaelmas Day, my lord."

"Is it so long ago as that? How time does fly! But I cannot go on calling a dignified matron 'Sally,' and I'm not sure that I ever knew the name of him you married."

"John Bendale, my lord, and as good a man as there was in all England. He was a clerk in a cutlery shop on the Edgware Road at the time I became acquainted with him. He had come to Stranleigh village for his holidays one summer, and we were married as soon as he got a shop of his own, and I never regretted it, never for a single moment," she continued with almost passionate vehemence, as if the reputation of her husband had been attacked. "He always was good to me, and never has spoken anything but kind words."

Lord Stranleigh seemed embarrassed: the smile faded from his lips. He noticed now for the first time the worn black bonnet and gown, and conjectured that the husband was dead, yet feared to ask.

"I am glad to hear you have experienced a happy married life, Mrs. Bendale, and I trust—er—the business is prospering, if you are still dealing in cutlery."

"Yes, my lord, we own the shop—at least, nominally."

"Ah! Am I wrong, then, in surmising that trade is not as brisk as it should be?"

The woman moistened her lips, struggling with an emotion that prevented reply. His lordship, noting her difficulty, spoke with a breezy pretence of not having seen it.

"But really, Mrs. Bendale, we can't talk confidentially here in the street, can we? It's getting on towards five in the afternoon; won't you come in here and take tea with me? I remember, Sally, if I may be allowed the old name, that at the lodge you were very kind in the matter of cake when I was a youngster, so, as one good turn deserves another, we shall enjoy tea and cake together in memory of old times, if you don't mind."

But the woman drew back; the grandeur of the place of refreshment he had indicated dismayed her. It was one of those palaces lately erected on Piccadilly where a person may breakfast, lunch, or dine on this distinguished thoroughfare at the popular prices of Soho; marble halls that bestowed a sense of distinction upon the masses.

"Oh, I couldn't think of going into such a fashionable place in these clothes!" she gasped.

Once more Lord Stranleigh smiled. He had never heard the restaurant designated by the word fashionable.

"Then we will seek some quieter *café* up a side street," he suggested. "I confess that I am usually strong-minded enough to resist the temptations of tea, but they tell me it is a harmless beverage, and one may be forgiven dissipation on the occasion of meeting an old friend."

He conducted her to a less pretentious establishment, and there secured a retired table in an obscure corner. Seeing that the woman had recovered control of herself, he said, almost brusquely:

"Now, Mrs. Bendale, tell me all about it. If you are in trouble, perhaps I may be able to help."

"Oh, my lord," she cried, "you must not think I spoke to you because I wished to borrow money. Thank God, John and I have always paid our way."

"I know precisely why you spoke to me, Sally. You recognised me, and at once there came to your mind the lodge-gate, the avenue of elms, and the sweet countryside where you were born. There, there, Mrs. Bendale! Now, I didn't intend to say anything that—tut-tut!" for the tired woman's head had sunk slowly to the table, and she was crying very quietly.

"Tea for two, please," he said to the smartly-uniformed waitress who stood rather astonished at the incongruity of the pair she was called upon to serve. "Tea for two, and all the extras, you know. Cake for two—a mountain of cake, and, I say, my girl, you haven't such a thing as a drop of—oh, I see—no licence—yes, quite so, quite so. Very well, then, tea, of the best you can furnish."

The girl departed, and the woman raised her head, drying her eyes.

"My lord," she said, "I am ashamed of myself."

"Nonsense! I saw you were overwrought the moment I met you. The cry and the tea combined will do you good, and as there is no witness but myself, we needn't care, either of us, need we? When I spoke of assistance, I was referring to a little friendly advice, and it really won't do any harm if there's a bit of money behind it to add practicality to theory. Perhaps you heard that worthy and stalwart citizen say I was brainless, but, you see, we never like to admit a charge that contains an element of truth, so I flatter myself that in a crisis I may see a way out which may have been overlooked by more competent men."

"Indeed, Lord Stranleigh," said Mrs. Bendale with some indignation, "the man had no right to speak of you as he did. I saw your portrait in all the papers a while ago, and they said you were the greatest financier of the age."

Lord Stranleigh laughed heartily.

"Oh, the papers will say anything. I am not sure after all but the labouring man made a much closer shot at the truth. Now, Mrs. Bendale, what's wrong with the cutlery industry? Aren't the boys buying pocket-knives as they did when I was a youth?"

"For the first few years," said Mrs. Bendale, "we prospered even more than we could have hoped. My husband is an indefatigable worker and an honest and a trustworthy man. Some time ago the accountant valued our shop as a going concern at five thousand pounds, but that was before Richard Brassard came."

"Ah, who is Richard Brassard?"

"Don't you know Brassard?" she asked in open-eyed astonishment that this rising giant of the commercial world, who had so long overshadowed her own life, should be unfamiliar to anyone. To her mind Brassard was the one undisputable fact in the universe.

"I never even heard of him," said Stranleigh.

"He was a shopman in the grocery business of Kempt and Company, who failed about ten years ago. He had either saved money or induced some capitalist to back him, but, be that as it may, he bought the business at the bankruptcy sale. He prospered from the first, and soon acquired the drapery establishment next door. He is said to be a hard man, and quite ruthless, who beats his competitors to their knees and then buys all they possess at his own price. No one seems able to stand against him. Some have tried, and those he has crushed. The tradesmen who accept his first offer are always best off. He began by offering my husband two thousand five hundred pounds for the shop, but as this was merely half the value of our property we refused to sell. He then established a cutlery business next door to ourselves and commenced his usual plan of undercutting."

"I see. War to the knife, as one might say."

"It was a one-sided war," went on the woman seriously. The situation was too tragic for her to appreciate or understand any attempted pleasantry with reference to it. "It was a one-sided war because Brassard could buy on so much better terms than we that he was able to undersell us and yet make a slight profit, whereas if my husband attempted to dispose of his stock at the same price, or to cut below him, he was parting with his goods at a loss."

"I see. This has been going on for some time, and at last your husband finds it impossible to meet his payments?"

"That is true."

"He is being pressed on the one hand by Brassard, and on the other by his creditors, the wholesale cutlery houses?"

"Yes."

"Would he accept five thousand for the business to-day?"

"Oh, Brassard offers only a thousand now."

"Oh, blow Brassard! Never mind him. I'll give your husband five thousand for his business cash down across the counter. I've always wanted to own a shop. I'm essentially democratic in my tastes, although I try to do my duty by the aristocracy. I'll buy out the store of cutlery and put your husband in as manager at a good salary. I fear I should not make a good shopman, especially in the sale of pocket-knives, for if any tatterdemalion boy came in who hadn't quite enough money for the weapon he wanted, I fear that sympathy with his desire would overcome my shrewdness as a tradesman and I should let the knife go under cost price."

Mrs. Bendale smiled wanly; something of the young man's enthusiasm reminded her of him as a lad; then the sadness returned to her face.

"You are very generous, my lord, but, of course, it would not be right to dispose of a business for five thousand pounds which is worth less than a thousand—yes, much less, now that it is overburdened with debt."

"Oh, that doesn't matter," said Stranleigh airily.

"What you propose is impossible, my lord, and to show why it is impossible I must now speak to you of my husband, which I didn't quite wish to do. He is really a very excellent business man, and, as I have said, a kind man, but this contest has wrought a serious change in his disposition, so much so that it is not ruin I fear, but a tragedy. He has become embittered against Brassard to such an extent that I am in constant terror of violence that may result in murder, or suicide, or both."

"Ah, this is rather serious. Do you think there would be any advantage if I went home with you, advised him to sell out at Brassard's figure, and offered to finance him in any undertaking that commended itself to him in some other place?"

The woman shook her head.

"He would not listen to you, nor to anyone else."

"Does he not see the inevitable end of such a contest? He is pitting himself against modern progress. The man who does that inevitably goes to the wall. It's like standing in the middle of a country road when a fifty-horse-power automobile is tearing along. Whatever may be your opinion of automobiles, it is just as well not to attempt to stop one with your body."

"My husband is quite beyond the reach of reason."

"Then what would happen if I sought an interview with Brassard? You say he is a keen, hard business man. It is likely he does not take the same point of view as that unfortunately held by your husband. This struggle is merely one of many to him, and he would doubtless be glad to have it brushed out of the way. Now, I'll make a present of four thousand pounds to Mr. Brassard on condition that he will add his one thousand pounds, and offer the total to your husband."

"I am sure my husband would not sell to Brassard now if he offered twenty thousand."

"But, my dear Mrs. Bendale, such an attitude is most unreasonable."

"I know it is; that's what I've been saying. My husband has gone beyond the power of reasoning, and that's what frightens me."

"How old is your husband, Mrs. Bendale?"

"We have been married fifteen years, and he was twenty-three on our wedding-day," she replied in round-about fashion.

"Thirty-eight, eh? Well, a man should not have passed beyond the reach of wise counsel at that age. You are quite sure I could do no good by talking with him?"

"None in the least, I am sorry to say, my lord."

"The knife thrusts of Richard Brassard have gone deep, then?"

"They have, indeed," she wailed.

"As I understand the case, it is not so much financial, serious as that aspect is, as temperamental. We have here in a measure the problem of our youth: the irresistible force and the immovable body. Well, I must take a little time to think over the situation, Mrs. Bendale, and if I undertake to do that, you, in turn, should promise that in case of real monetary distress coming upon you, you will at once apply to me."

"Oh, Lord Stranleigh, I assure you that I never for a moment thought——"

"Of course not, but the point at issue is, do you promise?"

"Yes," faltered the woman.

"Well, if I can make no headway with the stubborn Richard Brassard, or the equally stubborn John Bendale, thank goodness I have still some influence with the women. Now here is the street and number of my town house, and anything sent there will be forwarded if I am not at home. In spite of your promise I am quite certain that you will wait till the very last moment before applying to me. I wish to forestall you in this, and so must insist on your accepting a small cheque on account. I shall just write it out now, and you will take it with you. Open an account in your own name in some bank close at hand, and deposit this amount to your credit; then, in case I should be away from home, and not easily reached, you will be independent and my mind will be easy."

Mrs. Bendale glanced at the figure he had written and was about to speak when he raised his hand.

"I know exactly what is in your mind; the sum is larger than you expected, but permit me to point out that this has nothing to do with the case. The money may just as well rest in your bank as in mine. You can pay it back any time you wish, and I shall feel easier in knowing that help is at your hand if needed. You see, Mrs. Bendale, you are by way of being a member of my family; we are all Stranleighites together, and I cannot allow this delightful, busy, brutal London to crumple one of us up. God bless my soul, Sally, you would not turn me hungry from your door if I were famishing, even though you owned only one crust of bread. You know you'd break it in two!"

Mrs. Bendale rose; her thin, pale face was twitching nervously, and her lower lip trembled.

"I'll call a cab for you," said Stranleigh, rising also, but she shook her head. Speaking was beyond her, and realising that she wished to go alone, he bade her a cheery good-bye and sat down again. A very pretty girl, with rosy cheeks, neat hair, and white apron, approached in response to his signal. He paid the bill, and gave a tip so generous that the handsome waitress smiled her sweetest, and Stranleigh smiled in return as he left the tea-room. He had told Mrs. Bendale that he required time to think, and he took this time as he walked very slowly down to Piccadilly, where he hailed a taximeter motor-cab.

"Brassard's," he said, as he stepped aboard.

He found that the name was potent, and no other directions were needed. The cabman knew where Brassard's huge emporium stood, even if certain members of the nobility did not. The establishment presented quite an imposing appearance to the street. When Brassard bought out an old-fashioned business he re-fronted it in keeping with the rest of his premises, and the huge windows of plate-glass, admirable for the tempting display of goods, made the shops on the opposite side look dingy and second-rate. Brassard's was like a slow-moving mass of lava, gradually engulfing everything that came in its way, and Lord Stranleigh's task was not made easier by the fact that John Bendale's cutlery shop had for months stopped the flow in one direction at least, and had therefore angered the determined Brassard.

The young man dismissed his cab at the corner and walked past John Bendale's premises to the much more magnificent establishment of Richard Brassard. He noticed the meagre display in the former, like the collection of a junk shop as compared with the bright, steely glitter of the wares behind the plate-glass window, and he admitted to himself that, if in search of a poniard, and knowing nothing of either man, his custom would have gone to Brassard.

Brassard was his own window-dresser, and anyone passing in the early morning might have seen this stout man, with close-clipped, bullet head, standing on the pavement outside without a hat and directing by manual signs those attendants behind the plate glass who were arranging material in its most attractive form. There was always a gaping crowd in front of Richard Brassard's windows, and many of those gathered there filtered into his various shops.

"Brassard is evidently a man who understands his business," sighed Stranleigh, as he paused before the wide entrance, his natural diffidence holding him there, for nothing was so distasteful to him as calling upon a man uninvited, yet some latent font of courage within him always prevented a retreat. He usually buoyed himself up with the false hope that the man he sought would be absent or too busy to see him, and thus he might draw back with a clear conscience. It was now late in the afternoon, and probably the great Brassard had gone home, but in thinking thus he reckoned without the man he was to meet.

A floorwalker approached him promptly with ingratiating manner.

"Could you tell me," asked Stranleigh, in a voice of silk, "if Mr. Brassard has gone home yet?"

"Lord love you, sir," cried the floorwalker, startled out of his politeness by so absurd a query, "Mr. Brassard don't go home till ten or eleven at night. He's always the first man here and the last away."

"Ah, in that case would you be good enough to ask him if he could see me for a few moments?"

"Certainly, sir. What name, sir?"

"Stranleigh."

The floorwalker wrote it on a tablet. "L-e-i-g-h or l-e-y?" he asked, looking up.

"L-e-i-g-h."

"Thank you, sir," and with that he disappeared toward the office.

"They seem to be polite enough here, at least," said Stranleigh to himself. "Perhaps it's going to be easier than I thought."

The floorwalker promptly returned.

"Mr. Brassard would be glad to know, sir, for what purpose you wish to see him."

"Say that my business relates to the sale of a property adjoining his own."

"Ah, in that case, sir," said the shopwalker, "I may ask you to step this way, sir."

He evidently knew there were certain subjects interesting to his master which would ensure a stranger's reception without further preliminary.

Stranleigh entered the private room of the great merchant, hat in hand, distinguished by a most conciliatory manner. He saw, seated before him, a round-headed man with hair clipped short, who might have been one of Cromwell's troopers, and who probably had an Ironside for an ancestor. The face was dogged, determined, uncompromising, and yet certain lines round the firm mouth betokened a sense of humour, which was, however, nullified by the sharp glitter of keen eyes that somehow reminded Stranleigh of the steely glare behind his cutlery window. Those eyes were ruthless, whatever the gentler lines about the mouth might promise. A thick bull neck supported the massive head, and his body was stout almost to corpulency. Stranleigh guessed, rather than saw, that his legs were stumpy and short. He was dressed in careless clothes of material poor when new, and now almost shabby, yet somehow the strength of the face seemed to make his apparel a matter of indifference. His piercing eye penetrated his visitor and took in all his points at a glance.

"Will you sit down, Mr. Stranleigh?" he said. "Where is this property situated?"

"I came to speak with you, Mr. Brassard, regarding the premises occupied by John Bendale."

"Ah!" ejaculated Brassard, his teeth coming together with a snap and his lips closing into a straight line. Then after a moment's pause he said, "Are you commissioned by Bendale to negotiate?"

"No."

"Then what are you doing here?"

"If you are kind enough to grant me a few moments' time I shall endeavour to explain."

This was said so courteously, with such a nice inflection of semi-deference, that for a moment Brassard's gruffness gave way before it. His eyes opened a little wider, and again he scrutinised the young man, but instead of asking him to explain he shot at him the unexpected question:

"Are you out of a job?"

"Ah—really," stammered his lordship, taken aback, "now that you speak of it, I—I—I am not doing anything at present."

"I offer you the position of floorwalker in our drapery department. I'll give you two pounds a week to begin with, and a speedy rise depends on yourself."

"I am very much obliged to you, Mr. Brassard, for the opportunity, and, if you do not insist on an immediate reply, I shall be delighted to consider the proposition."

"Have you ever walked a floor, Mr. Stranleigh?"

"Only when I was a boy with the toothache."

The lines at the corners of Mr. Brassard's mouth deepened at this, but the eyes rejected the remark as unworthy of a business conference.

"What was your last position, sir?"

"I—I was with a gentleman on a yacht."

"Would the owner of the yacht give you a character for honesty?"

"Oh, yes, I am sure he would."

"If you are so sure, why did you leave his service."

"Well, you know, I haven't exactly left it. I'm with him yet, but we aren't doing anything, as you might say, and, of course, in an establishment like this there would be a chance of promotion, as you hinted."

"Exactly. Very well, think over it."

"I will."

"Now, tell me how you come here on behalf of Bendale."

"I do not come here on behalf of Bendale, but rather on behalf of his friends."

"Oh, he's got friends, has he?"

"Yes."

"Men with money?"

"Yes, some of them possess a bit of money."

"Then why don't they help him? He's a bankrupt now, if he only knew it."

"They are trying to help him, Mr. Brassard, and I come, if I may say so, as their spokesman."

"What have you to propose?"

"You are willing to give a thousand pounds for the business?"

"I did offer that, but he was fool enough not to take it. The price now is seven hundred and fifty pounds."

"But the business was worth five thousand before your competition began?"

"That has nothing to do with the question, and you may tell his friends that this tender of seven hundred and fifty will remain open but a very few days longer. I am quite well acquainted with the position of Bendale's affairs. I shall buy that business at my own price before many weeks are past."

"But to an alert business man like yourself, Mr. Brassard, time is money."

"Yes."

"You have been waiting a good while for this disaster to occur, but it has not yet taken place."

"It is inevitable."

"I grant that, Mr. Brassard, but why not close the deal to-day?"

"I'm quite willing; what do you propose?"

"I propose that you come into immediate possession of his business at your own price—seven hundred and fifty pounds. As you know so much about Mr. Bendale's affairs, you are doubtless aware that a certain amount of regrettable antagonism has arisen in his mind regarding you."

"It doesn't trouble me the snap of my fingers," said Brassard, suiting the action to the phrase.

"I understand that, but it matters greatly to his friends; so much so that they are willing to advance at once four thousand two hundred and fifty pounds. This amount will be handed over to you. You in turn will then pay to Mr. Bendale five thousand pounds for his business. Another proviso is that you will write to Mr. Bendale, telling him that he is victorious in this struggle; that you succumb and apologise, paying the price first demanded."

The eyes of Richard Brassard closed until they were mere slits, and he sat up in the chair where before he had been leaning back.

"An apology!" he cried. "I'll see him damned first!"

"Why not apologise, Mr. Brassard? It's a mere technicality and won't hurt you in the least. I can see that you are a man who does not care for public opinion except in so far as it affects your business."

"Oh, you've come to that conclusion, have you?"

"Yes, and your attitude is explained by your undoubted success. When one looks at this immense emporium, when one threads his way through crowded shops to this office, which contains the brains of the business, and when one realises that this has all been built up in ten short years by a man single-handed, it doesn't take much perspicuity to understand that such a man cares little for the opinion of his fellows."

Brassard's eyes were wide open now, but his gaze on the other was more penetrating than ever. Some doubt arose in his mind that he had rated the young man properly in classing him as a floorwalker. He was puzzled, and yet pleased, in spite of his frequent boast that no man could flatter him. The fact that this young man had hit the bull's-eye of his pride aroused his suspicion, but he could not resist a mild swagger.

"Yes," he said, "I've built this business up in ten years, and in ten years more I'll dominate the retail trade of London."

With that he raised his clenched fist into the air as if within its clutch he was strangling future Bendales.

"No, you will not," returned Lord Stranleigh very quietly.

"I will not?" cried Brassard, bringing his clenched fist down on the desk.

"No."

"Why not?"

"Because you lack the foresight to close at once with the most advantageous business offer which I have just made to you."

"Now, to show that you do not know what you are talking about, my good friend, allow me to tell you that I could sell out Bendale to-morrow. I hold some of his paper which he cannot meet. I bought it in the open market at a discount, and a big discount at that. I can close him up to-morrow."

"Then why don't you do it?"

"That's my business. I want to see the poor fool wriggle a little longer."

"Do you realise, Mr. Brassard, that the poor fool may go insane and shoot you?"

"Is that a threat?"

"No, it is a mere statement of probability."

"Have you come in here to attempt blackmail?"

Lord Stranleigh laughed, a laugh so honest and hearty that even a professional detective would have known the interrogation was absurd.

"I know little of blackmailers, Mr. Brassard, but I believe it is not their custom to offer their victim four thousand two hundred and fifty pounds in cold cash."

"What's your game, anyway?" cried Brassard, his apprehensions thoroughly aroused at last.

"My game is a perfectly straightforward one. Certain friends of Mr. Bendale's, or, to be more accurate, of Mr. Bendale's wife, desire to get him out of his difficulties. They have authorised me to place before you the proposal I have made. There, Mr. Brassard, my cards are all on the table; you now understand the game from beginning to end."

"Give me the names of those friends which Mrs. Bendale is so fortunate as to possess."

"I am not authorised to do so, but I *am* authorised to pay you the money, and with all due deference I beg to say that this is the important point."

"In other words, it's none of my d—d business who they are?"

"I should hesitate to put it exactly in those words, Mr. Brassard."

"Yes, but that's what you mean, all the same. Now, I'm a man who deals in plain language, and when I speak no one misunderstands me."

"Well, you have not misunderstood me, Mr. Brassard," said Stranleigh, with that friendly smile of his.

"There is one thing I can't quite catch, and that is what motive lies behind all this. Are Mrs. Bendale's relatives rich people?"

"I think not."

"Then she must be a very fascinating woman if a number of men who don't want their names mentioned will subscribe more than four thousand pounds to get her husband out of a difficulty."

"Your instinct is unerring, Mr. Brassard; she *is* a fascinating woman."

"Would my instinct be leading me astray if it caused me to suggest that there is no syndicate to this affair, but merely one man."

"I shouldn't think of contradicting anything you affirmed, Mr. Brassard."

"You said you had laid your cards on the table, but you haven't placed *all* your cards there."

"Perhaps not."

"Suppose you lay down the rest?"

"I have shown you the cards I intend to play; the rest of the pack shall not be used in this game, as you call it."

"You think yourself very clever, Mr. Stranleigh, don't you?"

"Quite the contrary, but I know that you are very clever."

"Ah, you're beginning to find that out?"

"I surmised it from the first, Mr. Brassard, and, of course, everything you have said has increased my admiration. You cross-question like a King's Counsel."

"I shall continue the cross-examination until I am at the bottom of this mystery. Few men can baffle me, though many have tried, and now I shall ask you a leading question. What is your real name, Mr. Stranleigh?"

"You have just mentioned it."

"Where have I seen your name before, and quite recently?"

"How can you expect me to answer that, Mr. Brassard? Probably in the police reports of the newspapers. You mentioned blackmail a little time ago, and if that is my profession it is in the criminal lists that you would be most likely to come across the name of Stranleigh."

"You are not telling me the truth, Mr. Stranleigh."

"Ah, that is the kind of remark one man should not make to another. Everything I have told you is true."

"Then you have not spoken the *whole* truth."

"That is better and perfectly correct."

"Why don't you tell me the whole truth?"

"Because, as you very tersely put it, it is none of your d—d business. You see from that statement how evil communications corrupt good manners."

"You are getting angry, Mr. Stranleigh."

"Yes."

"And you won't inform me who you are."

"I have already done so."

Brassard wrinkled his brow and gazed for a few moments towards the ceiling.

"Stranleigh—Stranleigh," he murmured to himself. "Where the deuce have I seen that name?"

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then, being a practical man, knowing, as he frequently contended, how to get at the root of things, he touched an electric button on his desk. A young woman entered, whose fine, large eyes, turned on her employer, showed some trace of fear.

"Where have I seen the name of Stranleigh—S-t-r-a-n-l-e-i-g-h ?" he demanded.

"Perhaps you mean Lord Stranleigh of Wychwood," replied the girl.

"That's it—that's the name. What did he do? He did something a while ago."

"He is said to have made a hundred millions' profit on the rise of stocks after the Bank crisis."

"Oh, I say!" protested Lord Stranleigh, "it was nearer two hundred and fifty millions."

"What!" roared Brassard, "are *you* Lord Stranleigh of Wychwood?"

"My dear sir, you need not express surprise at that. I never denied it."

The large-eyed girl turned her frightened looks on the unperturbed young man.

"Here, clear out," stammered her employer; whereupon she instantly disappeared the way she came. Brassard, with his hands thrust deep into his trousers' pockets, his massive head bowed, his brow bent, now strode up and down the room, and Stranleigh noted with some satisfaction that his conjecture regarding the shortness of his legs was confirmed.

"Oho, oho!" muttered Brassard, "now we have an interesting situation.'

"Yes, haven't we?"

"A young profligate, who has more money than is good for him, dares to come to me, a reputable man of business, and proposes that I shall assist him in his intrigues. Do you deny that?"

"I've said once before I wouldn't contradict you."

"You are in love with this woman?"

"Yes; I was in love with her long before she married."

"And you have the brazen cheek to sit there and admit it!"

"In that case I shall stand," said Stranleigh, rising and buttoning on his gloves with that scrupulous attention which he always gave to anything pertaining to his clothing.

"There is nothing so distresses me, Mr. Brassard, as solid British virtue on the rampage, so you will excuse me if I take my departure. When this exhibition takes place in the person of a middle-aged man whose legs are too short, whose neck is too thick, and whose body is too round, the spectacle contains elements of the ludicrous. Good-afternoon, Mr. Brassard."

"Have you seen this woman since she was married?"

"Oh, yes, I had tea with her this afternoon."

"And her husband knew nothing of the meeting?"

"That goes without saying, Mr. Brassard."

"You have probably paid her money?"

"You couldn't expect me to admit it, could you?"

"And this is the sort of thing we are to expect from our aristocracy!" cried Brassard, with withering scorn.

"Oh, well, if it comes to that," said Stranleigh, calmly, "I think you will find the rich of all countries very much alike. Don't let us be too censorious?"

"You are a cool young villain, I must admit."

"Yes, Mr. Brassard, and in a large business like this you must meet and deal with a great number of objectionable persons. I have made you a business proposition. Please do not allow my villainy to prevent you from accepting it, if you find it to your advantage."

"You are quite right—you are quite right. I meet and trade with all classes of people."

Brassard sat down heavily. The phrase "to your advantage" had brought him to earth again. The cunning of the sharp dealer had returned to his face; morality, for the moment, was given a back seat.

"Sit down, Lord Stranleigh—sit down."

"Thanks. I can receive the word 'yes' or 'no' standing."

"Then the word is 'yes.' I have it in my power, as I told you, to crush John Bendale to-morrow. I shall refrain from doing so. I shall purchase his property at the terms you have indicated. I will write to him any sort of letter which you are pleased to dictate."

"Thank you, Mr. Brassard. My cheque will be in your hands by the first post to-morrow morning, or, as I happen to have my cheque-book with me, I will give it to you now."

"Oh, to-morrow morning will do, but it must be made out for twenty-five thousand pounds, Lord Stranleigh."

"What!"

"I said I must receive your cheque for twenty-five thousand pounds. Come, my lord, you will never miss it, and I can do with the money. Not a word will ever be spoken by me of those admissions you made under cross-examination, as you called it."

"You frightened me so thoroughly, Mr. Brassard, when you spoke of blackmail, that I should hesitate to write a cheque for the amount you mention, fearing the transaction might bear some taint of that misdemeanour."

"You are not suggesting that I am making an attempt to blackmail you, Lord Stranleigh?"

"Oh, no; you are merely taking advantage of the situation which your own genius has disclosed. I have been but clay in your hands, Mr. Brassard.

I entered this place, as I thought, an honourable man, and I leave it a cool villain. But suppose I refuse to pay you twenty-five thousand pounds, what then?"

"What then? In that case I shall crush Bendale like an eggshell, and I shall further inform him of your intrigue with his wife."

"And very likely bring us into the Law Courts."

"That's not my affair; that's your look-out."

"Quite so; but do you feel no compassion for the innocent who will suffer?"

"As I say, that is not my affair. You are the cause of whatever suffering ensues."

"Do you think nothing of the unfortunate position of the British jury before whom I may be called upon to appear—the tale that will be told to them of aristocratic depravity? There will be presented to them a mental picture of the young rake; a boy of five or six years old. His partner in guilt is a buxom young woman with the country roses in her cheeks, who picks up this young aristocrat by clasping him under the arms, and places him in a high chair by a table; ties her own white apron round his neck, so that he shall not soil his clothes more than is already the case, places before him a pot full of strawberry jam, delicious bread and butter, and a pitcher of milk. Do you think that twelve sensible men would blame the aristocratic rapscallion for falling in love with this buxom girl, when they remember the good old adage that the way to a man's heart is 'Feed the brute'? This was the beginning of the intrigue, as you call it. To-day, for the first time since her marriage, I happened to meet Mrs. Bendale. She is not yet forty, but she looks like a woman of seventy. She was daughter to a gamekeeper in one of my father's lodges, and married poor Bendale when he was a clerk of twenty-three. You see, Mr. Brassard, you are making a farce of what is already a tragedy."

"Oh, that's all very well, my lord; that's second thoughts, but you can't hoodwink me. I give you three days to accept or reject my offer."

"I do not need your three days; I reject it now."

"Then we shall see what will happen."

"That is very true, Mr. Brassard. I bid you good-evening."

Lord Stranleigh was of a cheerful disposition, but he left the emporium of Richard Brassard feeling somewhat depressed. His mission had not only been a failure, but he had probably accelerated the catastrophe which was threatening the man he desired to help. If that man refused to accept compensation from him, then all Stranleigh's wealth would be of small assistance in the crisis. He accused himself of lacking both tact and ingenuity. The stout man had out-manœuvred him at every point. Still, he reflected, three days' grace had been allowed him, and much may be accomplished in three days. If the worst came to the worst, he could surrender to Brassard and pay the twenty-five thousand pounds, although the ultimatum would probably be augmented when Brassard more fully realised the wealth of the man he had driven into a corner. Anyhow, there were three days' leeway, and he must discover at once whether John Bendale was impossible as a co-operator. He therefore resolved to call immediately on Bendale, an action he had not intended to take that evening.

He paused in front of Bendale's dingy window and looked in. The man was standing behind the counter in his empty shop, gazing into vacancy, motionless as a statue. The scowling face was stamped with bitterness and hate, and Stranleigh, with an exclamation of dismay, shrunk away from the disturbing sight. It seemed evident that Bendale was already a maniac, whose mind had dwelt too long and too intently on one subject. More discouraged than ever, Stranleigh crossed the road and walked down the street to a small park in the shape of a crescent, where a terrace of houses all of the same size and build swept inwards in the segment of a large circle, forming a bow to the string made by the straight pavement. On this bit of ground between the straight road and the curved terrace trees were growing, and underneath the trees a few benches had been placed. On one of these he sat down. He could see Bendale's shop diagonally across the way, and further along the gaudy block of buildings tenanted by Brassard, before whose windows the arc lights outside were already beginning to flutter and scintillate, for evening was falling. A group of noisy urchins were playing at marbles near him, and their clamour disturbed his meditations.

"I must take this problem in sections," he said to himself, "and conquer one bit before I give attention to what follows. Now, the first thing to do is to get Bendale into a frame of mind that may induce him to talk sanely."

He thought for five minutes, then shouted to one of the lads. The noise ceased, and they all stood apprehensively, thinking he was about to drive them away, or perhaps call a policeman.

"Come here, my boy," he cried to the foremost. "I want to borrow your knife."

Instantly the boy's grimy hand dived down into the pocket of his tattered trousers; there was possibly a penny to be gained. He ran forward and extended a knife. Stranleigh took it, and looked at it with contempt.

"That isn't a knife," he said. "It's only pretending to be! Why, each one of the four blades is broken."

"The points snapped when I tried to take out screw nails," said the lad.

"Don't you own a screw-driver?"

"No, sir."

"Well, that's no way to use a knife."

"Two of the blades will cut, sir."

The group of boys edged nearer, curiositysmitten. Something of camaraderie in Stranleigh's tone and words inspired confidence in the slum-seared hearts of the little gamins.

"Can you read, my son?"

"Yes, sir."

"What's the name painted over that shop across the way?"

"Brassard, sir?"

"No, not that one—the shop this side."

"'John Bendale, Cutler.'"

"That's right. Well, he's a seller of knives. How much is this coin in my palm?"

"Ten shillings, sir."

"Right you are. Now, cut across to Bendale's—you mustn't go into the shop next door, remember—and tell the man you want the best knife he can give you for five shillings. Buy a screw-driver, too, and then bring back the change to me."

The boy fled. This was too good to be true.

"Aren't you going to give any of us a knife, sir?" protested another small boy.

"Yes, I intend to present each of you with a knife when that lad returns with the change. If he bolts with it, then we must discuss the matter."

"Bet your life," cried the biggest boy, "he'll come back with it; I'll see that he does," and with that he was about to speed across the street when Stranleigh held up his hand.

"Stop it," he commanded. "Let the boy make his purchase in peace. I think he'll come directly back; but if he should cut his sticks up the street, why, then you can chase him and bring him to me. The lad who captures him shall have the knife and the screw-driver."

But the boy came out of Bendale's stores jubilant, and darted straight as an arrow for Lord Stranleigh.

"Look at that!" he cried, displaying his purchases. "And here's the change."

"Now the next boy."

"I don't need a screw-driver," said the next boy, "but my sister wants a pair of scissors."

"Good lad, for remembering other people. Here you are; buy her the best pair of scissors in the shop. I'm trusting you with a pound."

Number Two fled, and disappeared into Bendale's shop, but almost instantly came out again and fled up the street. There was a howl of rage from his comrades, and they broke away like a pack of hounds, but Stranleigh shouted them back.

"You suspicious little imps," he cried. "Don't you trust anyone on earth, even your own friends? Isn't there sense enough among you to guess what's happened? Mr. Bendale hasn't the change, and the boy has gone to get it."

"But you gave him a quid," protested the one who had been honest on ten shillings. As they spoke they saw the boy re-appear, entering again the cutlery store, and presently he returned with a heavy knife and a glittering pair of shears, also the change intact. When each boy was supplied with two articles of hardware, Stranleigh said:

"There, my lads, you are much more honest than you thought. Now, haven't you any friends who'd like a knife? There is still some money left. Well, scatter, and bring your chums here; and if any of you remember something else needful, you've only to speak up. Between us we'll stimulate trade in this district."

Within ten minutes Stranleigh's following had that of the Pied Piper in a hopeless minority. London is a bigger place than Hamelin.

"Now, my lads, we must organise this demonstration," cried Stranleigh, seeing that he had taken on rather a bigger contract than he had bargained for. "If we collect on the street in front of the shop, the police will make us move on, and very likely read the Riot Act to us, so you must marshal yourselves here under the trees. You," he said to the boy who had got the first knife, "will divide this army into companies of twelve. Any boy who disobeys you doesn't get a knife. I shall go across to the shop and see if there is enough cutlery to go round. Should there not be a sufficient supply, those who are left out in the cold will receive an order, on presenting which they will get a knife to-morrow. And now, my lad, as soon as you have your army arranged in regiments of twelve, send your orderly across to the shop to tell me how many you number. You will come across in orderly and quiet squads of twelve. You," to the largest boy with a pocket-knife, "will accompany me as my bodyguard."

Even before he had finished his instructions the smart little chap to whom he had given the marshalling of the force had divided it into groups of a dozen, and reported to his commanding officer the total number. Stranleigh, with his newly-appointed henchman close by his side, strode across the street and entered the shop of John Bendale. The unexpected access of custom had, for the moment at least, chased the aspect of gloom from the merchant's face, and all the instincts of the shopman had come uppermost. He was re-arranging his wares after the raid that had been made upon them.

"Good-evening," said Stranleigh, with friendly cordiality. "I seem to have involved myself in a rather larger undertaking than was anticipated when I began, so I have come in to see if you can assist me in fulfilling my contract. How many pocket-knives are there in your shop?"

"Well, sir, I was just counting, in case this sudden demand should continue. I'll let you know in about half a minute."

As it turned out, there were enough to supply the contingent, and the squads came across the street as called, with great quietness and decorum, reflecting credit on themselves and their officers.

Among these officers, who were already supplied, Stranleigh divided the remainder of the knives.

"Thank you, my lads, and good-night," he said. "You have carried out the organisation perfectly, and remember this, that as long as you do any useful thing with efficiency, there will be a demand for your services. Good-night."

His lordship heaved a sigh of relief when the last boy departed, leaving him and the shopman alone. Bendale was looking at his customer with somewhat the same expression that his customer had looked through the window at him, wondering whether he was sane or not.

"Well, sir, I must thank you for being the best customer that ever crossed my threshold. If it's a fair question, would you mind saying how you became connected with such an escapade?"

"I take it you are Mr. Bendale, whose name is over the door?"

The shopman confirmed that surmise.

"Well, Mr. Bendale, I am rather ashamed to admit that the escapade, as you call it, was the outcome of mean and petty spite. It was my ill-luck this afternoon to be compelled to seek a business conference with your neighbour, Mr. Brassard."

At the mention of this name Bendale's face clouded over. For the moment he had forgotten him. Stranleigh paid no attention to this change of countenance, but went on carelessly:

"I found Brassard, whom I had never met before, to be a hard and, it seemed to me, an unjust man, but finally, when he threatened me and made an attempt at blackmail, I confess unreasonable anger rose within me; so when I left him I went across to that little park opposite and sat down on a bench to plan revenge. I saw by these windows that you, too, were engaged in the cut-throat game, if I may so term it, and it occurred to me to send you across some customers. Please don't think, Mr. Bendale, that I am a light-headed, piffling person merely because my rancour took the form it did. I was revolving in my mind a much deeper conspiracy against the peace of Richard Brassard, and if I can only secure a few men who will obey me as faithfully and carry out my directions as perfectly as those boys did, I'll make the respected Richard Brassard sit up before I'm done with him. He will be Richard the Hunchback rather than Richard Cœur de Lion. The grasping braggart will regret that he tried to get twenty-five thousand pounds out of me this afternoon."

"Twenty-five thousand pounds! You must be a rich man, sir."

"Yes, I'm Stranleigh of Wychwood."

"What! Lord Stranleigh? Why, my dear wife came from Stranleigh village!"

"No, she didn't, Mr. Bendale; she came from Stranleigh Park, west lodge. You married Sally

Hopkins. I was only a small kid then, but I remember Sally very well. She was always good to me when I visited the lodge. I never left that delectable ivy-covered residence hungry, I assure you, when Sally was there. Oh, we were great pals."

"It's a beautiful country, sir," said the shopkeeper, with a sigh. "Life was easy and simple there compared with what it is in town. How does a nobleman in your position come to be at loggerheads with an old scoundrel like Brassard?"

"Oh, it was over a bit of property. I'll tell you the whole story some day, and I think you'll find it an interesting one. But to keep to our muttons: can I secure your assistance to bring Brassard to his knees? I'm willing to pay highly for your services. I need a man who will be silent, determined, indefatigable, and I'd like to have one who is a good organiser. Will you join me, Mr. Bendale?"

"Yes."

It was only one word of one syllable, but in it was concentrated the hate of a lifetime.

"Good. Well, as a preliminary, I offer you five thousand pounds in cash for this business."

"It's not worth it, Lord Stranleigh."

"I suspected as much, but I propose that we make it worth the amount."

"Do you realise the ruthless and unscrupulous opposition you will meet?"

"Oh, perfectly."

"And you think you can overcome it?"

"Absolutely sure of it, if I am assisted by the right men."

"Very well, your offer is accepted. What next?"

"To-morrow you will take steps to form this into a limited liability company, capital five thousand pounds in one pound shares. I will give you a note of introduction to the solicitor who attends to this class of business for me. Two thousand four hundred of these shares will belong to you."

"Oh, this is absurd, Lord Stranleigh. I can't both have my cake and eat it. As I've sold you this business for more than five times what it is worth, it would be absurd that I should receive nearly half of it back again."

"Nothing is so deceptive as these old adages, my dear Bendale. Thousands of men possess their cake and eat it too. There is our friend Brassard, for instance. He has built up a tremendous cake by gaining possession of the small cakes that belonged to other people and welding them together, as one might say. He not only has his cake, but the more he eats of it, the bigger it seems to grow. No; that cake adage is faulty, which is also the case with my cake simile, for one can't make a big cake out of a number of smaller cakes unless you acquire them in the form of dough. Brassard's conduct belongs to the 'dog eat dog' category, and such an enterprise is usually successful until one meets a bigger dog than himself, or until the pack turns on him. You people should have combined long ago."

"We tried to, but we were each competitors with the others, and all suspicious of one another. The most timid deserted, and made terms with Brassard. Then the combination fell to pieces."

"We won't trust the pack, Mr. Bendale. In the combination I hope to form there will be only one man who can betray us, and that man is myself. I shall own the majority of stock. Are you acquainted with all your fellow tradesmen in this neighbourhood?"

"With most of them. I have been in business here for nearly fifteen years."

"Are you on friendly terms with those you meet?"

"Yes. That is to say, I was. I have kept rather to myself for some time past."

"The man next door to your right is a chemist, isn't he?"

"Mr. Challoner. Yes, my lord."

"Do you know him well enough to drop in on him in a companionable way for the enjoyment of a chat?"

"Oh, yes, I suppose so, although I've done little visiting this while back."

"Now, listen to me, Mr. Bendale, and pay strict attention while I unfold my purpose. Please remember that you are the only person to whom I divulge it, and therefore if it leaks out—either you or I will be to blame. There is no third party for us to accuse, and silence is essential to success. You will call first on the chemist, and make excuse for your previous lack of neighbourliness. Tell him you have gone through an anxious financial strain, pressed by Brassard on the one hand with the weapon of unfair competition, and threatened on the other hand by bankruptcy. Now, happily, this crisis is past. Naturally the chemist will want further particulars, and you will tell him that you were fortunate enough to meet a young fool with more money than brains, and that——"

"Really, my lord, I must protest——"

"Don't protest, but listen, my dear Bendale. More money than brains, who has not only paid you in cash the full value that your shop is worth, but has returned part of the stock, and has offered you a handsome salary to remain as manager. The chemist will be more than human if he does not at once implore you to give him an introduction to this financial idiot. You will refuse to divulge my name, saying, what is quite true, that you are pledged to secrecy, but you will offer to sound the purchaser if the chemist places his business at your disposal, naming a reasonable figure, to be afterwards checked by a Chartered Accountant. Should he accept your intervention, get him to write out and sign an agreement to that effect, which you will stamp at Somerset House next morning for sixpence. He is to receive back a quarter share of the chemist shop. You will impress upon him that if he says a word about this bargain to anyone but yourself, he will jeopardise its completion.

"The method I have outlined you will apply to each and all of the shopkeepers on the streets surrounding Brassard's stores. Do you think you can do this?"

"I can," said Bendale, and closed his mouth like a trap.

His young lordship was pleased with him.

"Now, as you deal with each man, pledge him to secrecy, and make silence on his part a condition of the bargain. Do all this as quickly as you can, but show no eagerness during each negotiation. Until we have got what we want, there is to be no change whatever in the conduct of the various businesses. There is to be no enterprise, no zeal, no talk, athough doubtless someone will babble in spite of us; therefore time is an essence of the scheme. These various contracts are bound to leak out ultimately, so you must work night and day until we have everything clinched. I'd like to unmask my batteries some fine morning when Brassard is dressing his windows, and thus give him the first hint of what's before him, by a broadside all along the line. That's very probably past praying for in this garrulous town, but nevertheless speed, speed, speed, until we get what we want."

"By God!" cried Bendale, in tone so deep and solemn that the ejaculation sounded like an invocation, rather than an oath, "I am with you heart and soul. I will do exactly what you tell me to do."

"That's all right," said Stranleigh, taking out his cheque-book. "Here are five thousand pounds. Place this amount in your bank as soon as it opens to-morrow, and my advice is that you spend the rest of the night, if necessary, in writing cheques which you will post to every man to whom you owe a penny. I wish you to begin work to-morrow clear of debt, and if the five thousand does not cover your liabilities, you may draw on me from your future profits such a sum as is necessary. And now I shall take myself off, Mr. Bendale. I must not be seen any longer in this locality. Our future conferences will be held at my house. Here is the address, with my telephone number. Good-night, Mr. Bendale. You have cheered me up more than you imagine. I feel that I have made the best of all discoveries—the finding of a capable man. That naturally flatters me and stimulates my self-esteem."

There are two earthquakes in London every year that shake a certain section of society to its foundations. These are the semi-annual sales, when goods are being lavished on the public at apparently a tithe of their value. These earthquakes are especially active in the "rag trade," as the drapery business is irreverently called by those who take part in it. During the season the shopkeeper reaps his harvest of gold. There is one straight mile in Oxford Street along whose length an unfortunate man cannot buy a cigarette or a pipeful of tobacco, nor slake his thirst. Every window is filled with rags—with articles for the adornment of women.

It would be difficult to say in which line of activity Richard Brassard showed best his Napoleonic ability. When the high-price season began his windows were dreams of beauty. He appealed then to the fashionable woman. After that rich season ended with a great increase in his bank account, the windows blossomed out with figures in red and black, all goods marked down, and now the unfashionable women of the suburbs crowded round his counters in their thousands. It was a time of "no reasonable offer refused," and the crush was something terrific.

So well did Bendale do his work that the citadel of Brassard was surrounded by small forts before the latter had an inkling of what was going forward. It is true that here and there plate-glass windows were put in, in imitation of his own, but at these isolated specimens of enterprise Brassard merely laughed. The little people could not compete with him, either as a buyer or a seller, so he was not disturbed. At the beginning of the next high-price season the indefatigable Brassard himself attended to his luxurious windows, and by this time there was plate-glass all around him. On the following morning, to his dismay, there appeared in the opposition windows an exact duplication of his own display, and in the night had been put up sign-boards all along the opposite side of the street, as well as that portion of his own side which he did not occupy, bearing the words, repeated and repeated, "Bendale's Stores," "Bendale's Stores," "Bendale's Stores." But the appalling feature of the crisis was that all goods were marked down, as if this were the end of the season instead of the beginning.

"The fools! The idiots!" he cried. "Do they think to hurt me by cutting their own throats?" So he girded himself for the fight. He thought that the fashionable woman would not be tempted by this unseasonable lowering of prices, and in this he was partly correct. But there is one temptation that the most fashionable woman cannot withstand, and that is unlimited credit. Brassard had done a cash business heretofore with his customers who paid high prices, and, of course, it was money over the counter at the sales; but this madman Bendale was offering credit to all who asked, and was supplying goods of the same quality as Brassard at half the price.

It was not only in "rags" that values had been sacrificed; grocery, hardware, boots and shoes, everything Brassard sold could be purchased fifty per cent. cheaper merely by crossing the street.

The indefatigable Brassard was swallowing a dose of his own medicine, only he dealt out the noxious mixture retail, and was now forced to imbibe it wholesale. The first week proved to him that he could do no business under these conditions, and his only hope was that the opposition would be ruined before the end of the season. Even this was small consolation, for his own profits of the year were inevitably gone, and he would be face to face with a deficit instead of a revenue. Who was Bendale's backer? That was the question; and then the next and most important point was, how full a purse did he hold? So energetic and capable a man as Brassard was not likely to be kept long in the dark about any piece of information he desired to get and was willing to pay for. Before the end of the month he knew that his competitor was Lord Stranleigh of Wychwood, and that Bendale and the rest were merely puppets.

"Mr. Brassard to see you, my lord," said the solemn Ponderby.

"Quite so. Show him in, Ponderby."

The large-headed, short-legged, bull-necked man entered the luxurious apartment, where Stranleigh was lounging in a chair, smoking a cigarette. The morning paper slipped from his hand to the floor.

"Ah, how are you, Mr. Brassard? Delighted to meet you again. What lovely weather we are having. Won't you take a chair?"

"Thank you, my lord, I think I'd rather stand. How long is this sort of thing going to continue?"

"Do you mean the weather? Oh, I think we are sure of a pleasant month yet."

"How long are you going to cut your own throat to spite me?"

"Really, Mr. Brassard, you are speaking in parables. Elucidate."

"You know very well what I mean, Lord Stranleigh. How long are you going to finance that incapable ass, Bendale?"

"Ah, yes, I see; you're meaning the shops! Why, of course. You're in the business, too, aren't you? I remember now. Oh, well, it's such a small affair I don't give it any particular attention. The management is entirely in Bendale's hands. Do you think him incapable? I was rather impressed with the man's business energy, and the way he bought up those shops for me, driving shrewd bargains, and holding his tongue as if he had been born dumb, so took my fancy that it's somewhat of a shock to hear you say anything against him. I shouldn't like my confidence in him undermined."

Brassard drew out a large coloured handkerchief and mopped his brow.

"I've come to talk business, my lord."

Stranleigh smiled, and lit another cigarette.

"When last I enjoyed the pleasure of meeting you, Mr. Brassard, I came to talk business, but you wouldn't listen to me. I never repeat an experience that has proved a failure. You cannot talk business with me, Mr. Brassard, but I am delighted to meet you socially. It's rather early, but will you have anything to—er——"

"Thanks; I never indulge."

"A cigarette, perhaps; or may I offer you an excellent cigar?"

"I don't smoke."

"Ah! I remember now; you possessed all the virtues, and were righteously indignant about the dissipated habits of the aristocracy."

"Can't we come to a compromise, my lord?"

"What, on immorality? I should think not, Mr. Brassard, with a man of your stern principles."

"My lord, you are playing with me. This is a serious subject."

"I was most serious, Mr. Brassard, when I attempted to deal with you before. As I have admitted to you, it annoys me to fail, and I decline to repeat my venture. I don't know what Mr. Bendale intends to do. The whole matter is in his hands. He told me some time ago he thinks of erecting a huge emporium in the block where your present business premises stand. I believe he is going to clear away everything between the four streets, and put up a suitable edifice designed by one of our best commercial architects. I think Mr.

Bendale does not believe in your plan of utilising separate buildings and knocking doorways through the partitions. It might be well for you to call on him if you are interested in this sort of thing. I am sure you will find him most reasonable and ready to meet you, and although you must be prepared to sell out to him—you taught him the game yourself, Brassard, you know—I am confident he might consider the advisability of putting you in as manager of that section of the business which you have already built with such patient genius."

"I'd rather deal with you, sir."

"I regret that what you propose is impossible. I never interfere with a capable man; and Bendale, in a manner of speaking, married one of us, if I may put it that way, and we Stranleighs are very clannish. We stand by whoever springs from the Stranleigh soil. I shall be very glad to write you a note of introduction that will assure you at least a courteous reception from Mr. Bendale. It will be some return for your kindness in offering me the position of floorwalker at two pounds a week. One good turn—you know the adage, of course. Now, may I have the pleasure of doing this for you, Mr. Brassard?"

"I suppose that's the only thing left."

"Quite right. You always *were* an alert man to grasp a situation."

Lord Stranleigh touched a bell

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"Ponderby, will you kindly bring me a pad and a fountain-pen?"

This was done, and his lordship scrawled a few lines.

"There, Mr. Brassard," he said, handing the document to the man, who again was mopping his brow, "this will smooth away all difficulties. Please do not thank me. You cannot tell what pleasure it gives me to render a service that I make no charge for. Good-morning, Mr. Brassard."

II

THE SARSFIELD-MITCHAM AFFAIR

STRANLEIGH'S first visit to the United States of America caused serious apprehension among his friends in England, and resulted in the somewhat irritated disappointment of those whole-hearted citizens in the big Republic who proposed extending to him that generous welcome which this hospitable people have ever accorded distinguished foreigners. After the London Bank panic, a great deal had been printed about Lord Stranleigh in the newspapers of New York, Philadelphia, Chicago, and other cities, but this was all on account of the tremendous wealth he had gathered in through the meteoric rise of stock when the crisis ended. An enterprising American journalist, however, discovered that it was Lord Stranleigh himself who had come to the rescue of the Bank of England, and this revelation produced an effect approaching a sensation, for it showed that Stranleigh must have been a very rich man even before that unneeded accession of wealth came to him through his various stockbrokers. So when it was announced that Lord Stranleigh was about to visit New York, the Press of that city was full of conjectures as to the cause of his western journey, and it also assured him that he would receive an enthusiastic reception on his arrival at the Empire City. The masculine leaders of finance, and the feminine leaders of fashion, were equally determined that the young man should find his visit interesting, and from what they had read of him, they were quite unprepared for the disdainful aloofness that characterised his conduct the moment he left the shores of old England. He refused all invitations with a noble scorn which was almost mediæval in its cold severity.

It was generally admitted that he was every inch a lord, but the frigid, impassive dignity of his manner, and his rigid exclusiveness, were facts for which the United States were unprepared. It had been supposed that he was a genial fellow, with ideas that were almost democratic in their radicalism, but here, instead, was encountered the true Grand Duke of fiction, to whom the common man is but dirt beneath his feet. He haughtily brushed aside the reporters, and refused to kow-tow to that mighty engine of modernity, the daily Press. The most amazing interviews appeared, in which he gave expression to sentiments that roused the anger of many people from New York to California, but he did not even take the trouble to contradict these palpable inventions. He assumed a position of such lofty pride that he regarded the society leaders of Newport as no better than the bricklayer's wife of Hoboken; was reported to have said so, and didn't deny it. The *New York Evening Post,* in a thoughtful editorial on this conceited young man, showed that human nature helplessly travelled in a circle, and that the very acme of the monarchical idea, carried by Lord Stranleigh to such an extreme as the United States had never witnessed before, became really the essence of true republicanism. In any genuine democracy the grand lady of Newport could be no better than the bricklayer's wife of Hoboken; in fact, the bricklayer's wife should, if possible, receive the greater honour, as being a useful person, which the Newport society woman was not; therefore, Lord Stranleigh was a veritable democrat, while the newspapers which were ridiculing and lampooning him, had gone round the circle into the monarchical delusion that all men (and especially all women), were *not* free and equal.

Stranleigh's friends in England were amazed at the reports cabled across of the young man's demeanour in New York, and they came to the conclusion that the pride of many possessions had gone to his head. They regretted that this exhibition of hauteur, so foreign to what they knew of him, should have taken place in the commercial capital of a friendly country.

It is rather strange that not even one of the alert newspaper men so much as surmised the truth of the matter, and now the sequence of events pertaining to that lively three weeks during which Stranleigh was the principal theme of paragraphists and caricaturists in the American Press, is here, for the first time, set down in print.

Lord Stranleigh was perfectly happy in London, and had no more thought of visiting New York than of going to the moon, when one morning, as he sat at breakfast, his great friend, Peter Mackeller, the young mining engineer, was announced. Mackeller had himself become a rich man through his partnership with Lord Stranleigh, and on such brotherly terms were the two, that each called on the other without ceremony at any odd hour. Stranleigh always kept a vacant chair opposite him at meal times, and plates were solemnly changed before it by the man in waiting, just as if a guest were present. Then should anyone drop in, a chair and a plate were waiting for him.

"Come along, Peter," cried Stranleigh, when the young man entered, "come along and occupy the vacant chair."

"Thanks, I had breakfast in the morning."

"Yes, I knew you'd say that. I generally provide you with an opportunity for making the remark. I like to hear it. There is such a delicate, subtle reproach in its tone that I always feel righteously reproved for my late rising. You get up at a few hours after midnight, at a time you erroneously term morning, and consume a meal which you erroneously term breakfast. It is really a late supper, and the whole action is your form of dissipation, which you disguise to yourself under the plea that you have work to do. But do sit down; I have just finished the *Times*, understand all about our foreign relations, realise afresh under what a beast of a government we are staggering. I find the Irish are raising the devil in the western counties, and that the Scots, taking advantage of the commotion, are quietly gathering to themselves our little accumulations of gear by means of early rising, hard work, and pretended honesty; so, Peter, I am glad to see you, and hope you will talk in your usual interesting fashion."

"H-mm," grunted Peter.

"That's a good beginning. Well, how has the world been using you?"

"Oh, fairly. I'm going over to America next week."

"The deuce you say! Some new mines discovered in the western mountains, eh?"

"Not this trip. I don't suppose I shall get further west than New York."

"Oh, I thought you had some project on hand."

"I have."

"Then out with it, unless it's a secret."

"I want you to come with me."

"Why, they are doing me very well in London just now. My excellent cook brews coffee in a way to make you dream of the luxurious East, and he can grill a sole so that it consoles one for all his troubles—no pun intended. I am told that in New York they have no soles—neither the one you spell with an 'e,' nor the one you spell with a 'u.' Pun intentional this time."

"An exceedingly bad one, too."

"It's well known the Scotch have no sense of humour, Peter. What's taking you to New York?"

"The *Adriatic.*"

"That's not so bad, Peter. You'll improve in time, so don't be pessimistic about yourself."

"The point is: will you come with me?"

"There's no particular reason why I should, at the moment, except for the pleasure of your companionship, which I admit is a temptation. I'm floating Bendale's Stores into a limited liability company; being tired of shopkeeping, I desire to unload on the credulous British public. Three millions of pounds is all I'm asking, so I must stop in old England, and sign documents presented to me by the lawyers."

"How soon is your great company to be brought out?"

"The date isn't fixed yet. I'm waiting for the financial situation to be rather more settled than it is. Consols are away down, they tell me, though I don't see what that has to do with the matter. In fact, I hold that the cheaper gilt-edged securities become, the quicker the public should bite at something new, but my chief advisers tell me I am wrong, so I allow them to take their own course."

"Then, you see, there's nothing in the way of a trip to New York. We won't be there longer than three weeks."

"Oh, I don't yearn for New York, Peter. There's no particular reason why I should go, and there are many attractions right here. For instance, the '78 champagne at the club is getting pretty low, and cannot be renewed. I fear that my fellow members, who are a conscienceless set, will take advantage of my absence, and get away with the lot before I return."

"Look here, Stranleigh, I wish you'd talk seriously for a few minutes."

"In heaven's name, what else am I doing? What is more serious than the threatened exhaustion of a notable wine-bin? You never miss the water till the well runs dry, Peter. I'm trying to drive wisdom into that thick head of yours."

"I want to interest you in the business that is taking me to New York."

Stranleigh slowly shook his head.

"My boy, I have no desire to be interested. Interest usually involves excitement, which produces energetic action, and the first thing one knows, he's in a turmoil. I'm taking the rest cure, and living the simple life; I can get all the excitement I want at the race course."

"If you will allow me to give you a brief account of the case, I rather think there are some features in it that will appeal to you."

But Stranleigh, with a laugh, turned to his man, and commanded him, in the name of mercy, to bring a grilled sole and some fresh coffee. Peter's mouth must be stopped at any cost.

The refection was very speedily placed before Mackeller, who, grumbling with some discontent, in a low voice, nevertheless partook of it with zest.

"You ought to go further west than New York, Peter."

"Why?"

"Because you're such a great bear. You should get out into those mountainous regions where the President hunts."

Mackeller growled, but went on with his fish. The trend of the interview did not please him.

"Couldn't I make you happy by selling you some shares in my shop?"

"I've all I can attend to already."

"Do you mean the sole, or the New York business?"

Mackeller disdained to reply, but finishing his breakfast, pushed back his chair, drawing a deep sigh as he did so. Mackeller had more *finesse* than Stranleigh gave him credit for.

"I've got myself into rather a tangle," he began slowly. "I'm up a tree. I'm afraid I've bitten off more than I can chew, as they say out west, and

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the only claim I press on your sympathy is that I became involved while trying to protect you."

"To protect me? Do you think I need a guardian, then?"

"I don't know what I thought at the beginning, but I am quite sure now that I need a guardian myself, and am urging you to act in that capacity for the next month. It isn't your money I want: I'm financing the scheme, and shan't ask you to risk a penny; but I'd like to have the benefit of your advice now and then, as the plan unfolds, and if I get myself into a tight place, which is quite likely, I'd feel safer if I knew you were arranging a method of helping me out."

Lord Stranleigh threw back his head and laughed heartily.

"Peter, day by day you present new and unexpected phases of genius. I have hitherto looked upon you as the embodiment of grim determination, showing a never-say-die tenacity in a fight. I expect from you a certain rugged honesty of remark, but never before have I regarded you as a diplomatist. Here am I pestered to death by all sorts and conditions of men, who wish me to invest money in this, that, or t'other. I have come to feel that I am a sort of modern Midas, from whom everyone wishes to chip a piece of gold, and then you drop in, and intimate that it is my mental qualifications and not my metal qualifications you wish to draw on. It is my mind, and not my cash you are after. In the face of such flattery, Peter, I am helpless."

"Thanks, Stranleigh. Then may I count on your assistance?"

"It's very likely. I always was a heedless person, but I hope you are not entering into a contest with Wall Street. They tell me that the men of that thoroughfare are much more than a match for our unsophisticated farmers of the London Stock Exchange. I've no wish to get into a scrimmage with them."

"Why, you've already been in a scrimmage with them, and beat them hands down."

"When?"

"When Wall Street tried to corner the gold of the world."

"Oh, that was no scrimmage. That was a massacre. There is nothing in such a contest to make a man feel proud of himself. I defeated them not by mental acumen, but through the brutal weight of the metal I was lucky enough at that moment to possess. I simply dumped a train-load of ingots on their backs, and my accumulation of so many tons of gold at the psychological time was merely raw luck. It wasn't playing the game, and I felt myself a coward all the time I was doing it. It seemed to be taking such a mean advantage of Wall Street. If I met any denizen of that thoroughfare again I should like the fight to be man to man and steel to steel, but in that case, although we might indulge in an interesting bit of sword play, I am sure I'd be defeated. Tell me there is no danger of Wall Street being your opponent."

"If there is, will you refuse to join me?"

"Oh, I've already confessed I'm a fool. You don't need to ask a question like that."

"Well, in this case I expect to be confronted with a much more serious antagonist than Wall Street. My opponent is likely to be no other than P. G. Flannigan."

"The devil!"

"I think you're quite right."

"You mean the man who owns all the railways in the United States?"

"He controls a great number of them, and I rather fear he will control me before I am done with him."

Lord Stranleigh pushed back his chair, threw one leg over the other, lit a fresh cigarette, and said:

"Tell me all about it, Peter."

Mackeller had so patiently worked up to the point he desired to reach that he now seemed unaccountably reluctant to begin his narrative, and Stranleigh shrewdly surmised that the mining engineer doubted whether the scheme would appeal to his friend with that force which had so completely captured himself.

"I think perhaps it would be better," Mackeller hesitated, "for me to give a little lunch at the Ritz, and introduce you to the girl who has this business at her fingers'-ends. She would be able to answer any question you might wish to ask, and to meet any objections you could put forward."

Lord Stranleigh sat suddenly very erect, the cigarette burning neglected between his two fingers.

"The girl!" he echoed. "The girl!! Oh, Peter, Peter, and this from you, whom I had supposed to be a solid mass of human Scotch granite! Do you mean to sit there calmly and tell me that you have allowed a girl to entangle you in a maze of American finance, which you do not in the least understand, and pit you against such a man as P. G. Flannigan? Peter, you amaze, shock, and horrify me! A girl, indeed! Well, this *is* unexpected. I beg to inform you, before you begin, that I refuse to meet her. The odds being against you in a catch-as-catch-can tumble with P. G. Flannigan, I am not heartless enough further to handicap you by meeting this girl, and destroying your prospects with her also. Everyone knows, Peter, that *I* am a better looking man than you, and as for our clothes, there is no comparison."

Mackeller had been shifting about uneasily in his chair, his countenance gradually assuming the lovely tint of a Queen Anne brick villa.

"Oh, you are always ragging me when I try to talk business."

"I'm not ragging you, Peter; I'm chaffing you. The subtleties of the English language are concealed from a Scotchman like you. Now, tell me first about this girl. Who is she, and how does she come into the fray?"

"She is the only daughter of Sarsfield-Mitcham, of Stamford, Connecticut."

"And who is Sarsfield-Mitcham, of Stamford, Connecticut?"

"He is the greatest inventor that America has produced."

"I thought Edison held that position?"

"Oh, Edison, besides being a notable inventor, possesses a very shrewd, hard, business head, which Sarsfield-Mitcham does not. The Connecticut citizen is a dreamer, yet he has constructed more useful, practical articles than any other person on the face of the earth, but never developing any capacity for business, and being a most trustful man in spite of the fact that he has been cheated on every hand, he is to-day in poverty while others roll in wealth because of his ingenuity."

"H-m; a most dangerous individual for one to have anything to do with."

"Well, others have not found it so, but have profited largely through their connection with him."

"I see. And the daughter has come over here to secure capital that will enable her father to circumvent his enemies?"

"Exactly."

"And this capital, if she obtains it, will be lost through her father's inanity?"

"Oh, no! I'm going to see to that."

"Ah, there's where *you* come in. Well; explain."

"Miss Sarsfield-Mitcham came across the ocean for the purpose of meeting Lord Stranleigh of Wychwood, of whom she had read much in the newspapers, and of whose wealth she imagined her notions were exaggerated, though in reality they fall far short of the truth. She thought that an appeal to this nabob might be successful."

"And the nabob refuses to see her?"

"Curiously enough, Stranleigh, she now refuses to see the nabob, and, if I gave the little lunch at the Ritz, I should need to use some of that diplomacy with which you newly credit me, to induce her to be my guest. She reposes complete confidence in me," said Mackeller, with a note of defiance in his tone, "and believes that I alone will circumvent the enemy."

Lord Stranleigh laughed joyously.

"Oh, Peter, Peter, this is indeed my friend Mackeller in a new light! Is she pretty?"

"Our conversations have been entirely on business," said Mackeller, severely. "She thinks of no one but her father."

"Nevertheless, you must at least have glanced at her. Is she pretty, I asked?"

"Very."

"Intelligent?"

"Very."

"Charming in manner?"

"Very."

"Your eloquence on feminine perfection seems to be restricted to one word, Mackeller. And so this fascinating personage has persuaded you that you can successfully cross swords with the unconquered P. G. Flannigan, against whom even the United States Government has been powerless? After that I shall set no limit to what a woman can do."

But Peter went on unabashed.

"Miss Sarsfield-Mitcham's father, some years ago, came to England in an attempt to form a company to sell a typewriter invented by him, and which, to confess the truth, he had already lost control of. He got into business relations with my father, then in the stockbroking profession, and although nothing practical came of their endeavours—which was rather typical of Mr. Sarsfield-Mitcham's affairs—my father gradually formed a sincere attachment for the man."

"Whose experience hitherto had been with legal attachments!"

Mackeller continued stolidly, unheeding.

"Miss Sarsfield-Mitcham, then as now, was her father's assistant, and as they were concerned with a typewriter, she learned shorthand and typewriting, and became an expert stenographer. When, a few months ago, she saw a new financial crisis approaching which threatened to block her father's line of progress and nullify all his work of the past two or three years, she became imbued with the idea that if once she obtained access to you she might yet circumvent the enemy, and, seeing my name connected with yours in the public Press, it occurred to her that perhaps I was the son of her father's friend, so she came across, and appealed to me for an introduction to you."

"Then you selfishly kept quiet about the matter until such time as the poor girl arrived at the erroneous belief that you are a better man than I. How gullible women are, after all! But we will abandon romance, and tackle finance. What has her father invented this time?"

"He has produced a most ingenious electrical device which is attached to railway locomotives. It is quite automatic, and acts independently of either the locomotive engineer or the stoker. Its object is to prevent collisions and the disastrous telescoping of trains, which is unfortunately so frequent on the railways of America, and, indeed, in this country as well. Suppose two trains are approaching one another along a single line of railway, each concealed from the other by a curvature of the track, and intervening forest or hill. Sarsfield-Mitcham's device comes into operation when the trains are about half a mile or more apart. It stops the engine and applies the brake. Even the most stupid and stubborn engineer cannot get his train in motion again until the line ahead is clear."

"And is this contraption practicable?"

"It works splendidly as a model, but has never yet been tried on a real locomotive."

"Why not?"

"Because Mr. Mitcham hasn't the money."

"There should be no difficulty about that. Hang it all, I'll give you a cheque at this moment which will enable him to test the matter with real engines on a real railway line."

"The situation is not quite so easy as you think, Stranleigh. In fact, we now come to one of the most ingenious bits of manipulation that I ever heard of, so simple and so apparently straightforward that Miss Mitcham herself is sometimes in doubt regarding the justice of her suspicions. But if she waits until all her doubts are removed or verified, it will then be too late for action, should the result be what she fears. They appear to be giving the old man all the rope he asks for, and Sarsfield-Mitcham is quite unconsciously constructing a noose, fastening it round his neck, attaching it to the beam overhead, and making every preparation to hang himself—speaking figuratively, of course. P. G. Flannigan has not only advanced the necessary money to make a complete test of this invention, but has given him twice as much as he asked for; in fact, everything that Sarsfield-Mitcham required he has obtained. A little company has been formed under the laws of the State of New Jersey, and P. G. Flannigan has paid into the treasury of that company just double the amount of money that Mitcham thought would be necessary."

"But why didn't Mitcham insist on a controlling share of the stock of this company? Why didn't he make it a *sine qua non* that he should have fifty-one shares out of every hundred?"

"He did."

"And obtained it?"

"Obtained it without a murmur."

"You say that Sarsfield-Mitcham has the voting control of this company?"

"Absolutely."

"Then what the deuce is he howling about, with double the money that he required and a majority of the shares allotted to him?"

"He isn't growling. He is living, perfectly happy, in a fool's paradise. His daughter cannot even persuade him that he is in danger. It is she who sees what is ahead."

"Well, Peter, in spite of your compliment to my brain, the girl sees a great deal further ahead than I do. If you give me complete control of a company; if, after that, you double the capital I need, and if the company possesses an invention as useful as you indicate, I'd snap my fingers at Wall Street, Flannigan, and the London Stock Exchange combined. Isn't this young woman of yours just a trifle over-suspicious?"

"I don't think so. She is dealing with some of the most subtle and conscienceless rascals there are on the face of the earth."

"On which side of the ocean, Peter?"

"Oh, come, Stranleigh, I'm talking seriously. There's no room for genial persiflage in this business."

"Reproof accepted, Peter, in that spirit of humble admiration which I have always entertained for you. But, for the life of me, I cannot see how P. G. Flannigan can injure her father, even if he wishes to. He seems to have tied himself up, and not the other man at all, whom he apparently has left free."

"I may explain that when Sarsfield-Mitcham had completed his model, and had secured his patent, his money was exhausted, and it then became necessary to seek further capital. Naturally he turned to those who would be most likely to appreciate and understand the mechanism he had evolved; to those, in a word, who would adopt such an invention, should a test prove it successful. He found no difficulty in getting a hearing. That seems to be one good point in American business methods: the busiest and most successful man will always listen to a suggestion, and weigh it, no matter from what source it comes. He succeeded in interesting the engineering department belonging to one of P. G. Flannigan's railways, and gradually worked up and up, until at last there came the fateful interview with the great man himself, which interview was exceedingly short, and apparently exceedingly satisfactory to Sarsfield-Mitcham. Numerous conferences were held with various officials of ever-increasing importance, and these meetings were all attended by father and daughter, the latter taking shorthand notes of the conversations, which she afterwards typed out for the guidance of her father. The enthusiastic Sarsfield-Mitcham operated his little model railway, which, as I understand it, was a double-track affair, and the miniature engines passed each other at full speed when one was on each line, but the moment they approached on the same set of rails, they came to a standstill at any point previously selected by the inventor.

"Finally a meeting was arranged with the great magnate himself. It was very brief, very curt, very much to the point, but you should see the young lady's eyes flash when she speaks of the celebrated P. G. Flannigan."

"One moment, Mr. Mackeller. If you will ignore the lustrous and doubtless expressive eyes of Miss Sarsfield-Mitcham, and proceed with the business details, I'd be greatly obliged. I am much more interested in the astute railway magnate than in the fascinating stenographer."

"Very good. Flannigan asked a few sharp questions, which showed that he had read with some thoroughness the reports of his subordinates. He witnessed in silence the performances of the model engine, and listened with visible impatience to the prolific observations offered by Mr. Sarsfield-Mitcham. All the while the daughter was studying the Railway King, and——"

"Now, Peter, switch on to the main line, please, and keep to the rails. What did Flannigan say and do?"

"Flannigan said: 'This seems to work all right in miniature, but the apparatus may be too delicate or too intricate to be serviceable in actual practice. How much money do you need to attach your apparatus to a full-sized locomotive and to carry out an exhaustive series of actual trials on the road?'

"'Will you supply a couple of locomotives and a piece of disused track along the line of any of your railways, Mr. Flannigan?' asked Sarsfield-Mitcham.

"'You mean supply them free?'

"'Yes, sir.'

"'No, I cannot do that. If I go into this thing it will be with my own money. I cannot risk shareholders' funds in a speculation which may turn out to be wild-cat. One of my railways will furnish you with a piece of disused track and two old-fashioned locomotives, but you must pay for them.'

"'In that case I should need fifteen thousand dollars.'

"'Very well; I will venture thirty thousand on these reports, and on what I have seen. You will form a limited liability company with that capitalisation, and I will pay the money into its banking account.'

"'A limited liability company!' echoed Sarsfield-Mitcham. 'In that case I should need to receive a majority of stock.'

"'Of course. You take fifty-one shares and allot me forty-nine.'

"Miss Sarsfield-Mitcham was quietly prompting her father, but Flannigan ignored her throughout."

"Do the same, Peter, do the same. Flannigan is a very successful man whose example is worth following."

"Mr. Sarsfield-Mitcham said, 'I want to be perfectly open and above board with you. I don't intend to lose control of this invention as I have done with others. It must be understood that my fifty-one shares carries complete voting power.'

"'Certainly, subject to whatever legal enactments exist for the protection of a minority shareholder.'

"'No difficulties are to be placed in my way?'

"'Not by me, nor by my men. If anyone in my employ obstructs you, send a telegram to me.'

"'And if my experiments are successful, may I take it that your roads will adopt this invention on a suitable royalty basis?'

"'If your invention does in practice what you say it will do, every road in the world will be compelled to adopt it. It will become as universal as the air-brake. You need no assurance from me on that score. I ought, on the contrary, to receive from you, who are in the position of a monopolist, a guarantee that your invention should not become the sole property of any one particular road. It must be open to the whole railway world with no favoured nation clause, and no secret rebates.'

"'I willingly agree to that,' said Sarsfield-Mitcham, and without another word the conference ended."

"By the gods, that seems to me as straightforward a talk as ever I've heard. Did Flannigan keep his word in every respect?"

"He did."

"Well, with all due deference to this young lady, I don't see what she has to complain of."

"Of course, you are bound to take into account her experiences with men apparently similarly straightforward. Up to the present she has only her woman's intuition to go on."

"Oh, there's a great deal of nonsense talked about woman's intuition! I think it a most unsafe guide in business. If, instead of a battle-scarred veteran like Flannigan, who never looked at her, there had been a nice young man resembling Peter Mackeller, her woman's intuition would have led to complete trust, which probably has been the outcome in your case."

"You do like to hear yourself talk, don't you?"

Stranleigh laughed good-naturedly.

"Well, Peter, you've been doing most of the talking, and taking rather a long time to arrive anywhere; in fact, you have not yet arrived. I don't see where you come in, or where there is any room for me. Flannigan, as I said before, had placed everything in this man's hands; given him all that he asked for without a murmur, and without discussion; told him quite truly that if the invention is a success he shall need no influence to get it placed, then, seemingly, washed his hands of the affair and went on with his business, leaving Sarsfield-Mitcham a clear field and guaranteeing him against interference. What more could the girl want?"

"I admit that on the surface she certainly appears to be unreasonable, but she is convinced her father is surrounded by men in Flannigan's employ acting as his agents."

"Who chose these men?"

"Her father did."

"Well, really, Peter, this young woman's unfairness is prejudicing me against her. If her father himself deliberately chose his assistants, how can Flannigan be even remotely responsible? I'm becoming sorry for Flannigan dealing in an open-handed manner with a middle-aged visionary, whose daughter sees something sinister in everything Flannigan does. How old is this young woman?"

"Between twenty-two and twenty-five, I should say."

"She seems to have lost faith in humanity at a very early age."

"Oh, she never had any faith in Flannigan. You must remember that she has seen her father time and again lose the result of his labours through his lack of business acumen, and because of his infinite trust in his fellows. She has seen others grow rich through the product of his brain. She regards this present complication as her father's last throw, and is determined that the dice shall not be loaded."

"I quite sympathise with her in this, Peter, but isn't it just possible that Flannigan is an honest man?"

"He has been accused of many things," said Mackeller, drily, "but never of honesty."

"I return to my original difficulty in understanding the situation." Stranleigh had arisen and was pacing up and down the room, hands in his pockets, and a slight frown on his brow.

"If Mr. Sarsfield-Mitcham is given untrammelled control of the money, and untrammelled choice of his assistants, how can Flannigan interfere? How has he interfered? What ground has she for suspecting he has attempted interference?"

"She believes that Flannigan's agents bribe her father's men as soon as her father engages them."

"What reason does she give for that belief, for

I suppose it would be useless to ask a woman for proof?"

"The business manager whom her father appointed seemed to be a most capable and energetic man, who came well recommended. His first move was to take expensive offices on Broadway, which she thinks was unnecessary at that stage of the game, and to lease a factory much larger than was required. Then he negotiated with one of Flannigan's railways for sixty miles of line at an exorbitant figure when half a mile of disused track would have been sufficient. The net result of his business management was that in a month or two the thirty thousand dollars capital was gone."

"But why should Flannigan bribe Sarsfield-Mitcham's business manager to squander Flannigan's own money?"

"In the first place, thirty thousand dollars isn't a drop in the bucket to Flannigan, but the shrewdness of the man is shown by the fact that the money, even from his point of view, is not squandered. The expensive Broadway rooms were taken in the Flannigan building; the leased empty factory is owned by Flannigan. The sixty miles of track belongs to one of Flannigan's railways. The thirty thousand dollars Flannigan affirmed were his own, which may or may not have been true, have filtered back through Sarsfield-Mitcham's careless fingers into the Flannigan treasury again. Flannigan was approached for more capital; Flannigan quite reasonably urged that he had already supplied double the amount that the inventor had thought to be sufficient, and he refused, as he put it, to throw good money after bad. However, he lent S.-M. a thousand dollars to settle the most pressing claims, and since that time Sarsfield-Mitcham has been sinking deeper and deeper into debt, while Flannigan shrugs his shoulders, says he's very sorry, but will put no more cash in a scheme he considers a failure. The extravagant business manager has been discharged, but the mischief is already done. His daughter came over to this country hoping to interest you in the situation. If unsuccessful in this, the end is inevitable. The company will go into liquidation, a receiver will be appointed, and plant, office furniture, material, and patent auctioned off by the sheriff to the highest bidder. There can be practically no competition, for people will regard the enterprise as one of the numerous failures continually coming under the hammer. One of Flannigan's agents will buy everything, including the patent, at a nominal figure, and everyone who knows the circumstances will say just what you have said, that it is all Sarsfield-Mitcham's own fault. He had complete power, and made a mess of it."

"Peter, you credit Flannigan with almost diabolical subtlety. Does Miss Mitcham return to the land of intrigue by the *Adriatic* that carries you?"

"No, she remains in London."

"Why?"

"Because she is being watched and spied upon. Flannigan's agent, as she says, is on her trail, and has camped there."

"Good heavens! And do you believe it?"

"Yes, I do, and, furthermore, your house is being watched, and you yourself constantly followed."

Stranleigh chuckled as he walked up and down.

"Oh, Peter, this is too funny. You guileless children are playing a game of hide-and-seek, and I hope it amuses you. To make the thing complete I should go at once to Baker Street and consult my old and admired friend, Sherlock Holmes. How on earth was Flannigan to know that the girl came over to see me?"

"She thinks her father must have talked. He's a great talker, it seems, and she had to give him a reason for her departure for England. He is so imaginative a man that the moment your name was mentioned you at once became his partner, and all financial clouds had rolled by. So she remains in England and enacts the part of the disappointed seeker for capital."

"Exactly. And what do you propose to do?"

"I propose to get over to New York as quickly as possible and test for myself the value of her father's invention."

"That's a sane proposal at last. Suppose it is all right; what then?"

"I shall advance him the money to stave off liquidation. I shall become business manager *pro tem.*; will hurry to completion the apparatus on the two locomotives, and afterwards give a demonstration to newspaper men and to managers of railways. From that point we shall go straight ahead, making and supplying apparatus to the various railway systems, extending our field of action to Europe and South America, and before long there will be no lack of money in our bank account."

"Do you anticipate Mr. Flannigan's bitter opposition when he learns what you are about?"

"Yes."

"And that's why you want me to assist you?"

"Yes."

"You fear that this opposition may prove successful?"

"I do."

"Well, my dear Peter, don't let that trouble you any more. Flannigan will not interfere. I am taking it for granted, in spite of the spies and secret agents with which you equip Flannigan, that he deals in no such rubbish. Miss Sarsfield-Mitcham has hypnotised you, and I venture to bet a whole sovereign that Flannigan doesn't know she is in England, and wouldn't care a rap if he did. A man who through his own genius has risen to such a place in the railway world as G. P. Flannigan is no fool. He'll not hinder you. Why, what are you doing? You are building up for him a great business."

"He wants to own that business himself and eliminate everyone else."

"Yes, you think so. It would be silly to oppose a quixotic young man like you, who are going to risk your money in a project of which Flannigan owns half, and in which you can possess only whatever stock Mr. Sarsfield-Mitcham presents to you."

"What would you do?"

"I'd let Sarsfield-Mitcham go bankrupt; and allow the sheriff, or whatever official attends to these matters, to sell him out. I'd eliminate Sarsfield-Mitcham; I'd eliminate his charming but suspicious daughter; then I'd turn round and eliminate Mr. Flannigan. I'd recompense Mr. Sarsfield-Mitcham and his daughter, of course, but I wouldn't have such a feather-headed man babbling to everyone about my affairs, and I wouldn't allow this girl to fill my mind with grotesque suspicions."

"Then you'd fight Flannigan?"

"Yes, square and above board. I'd bring him into the open."

"And crush him with the weight of gold."

"Oh, I'm not in the crushing business. I believe in conciliation. Flannigan and I will compromise; we'll show our hands, and then join them. I am going on the basis that Flannigan is a man of sense. I daresay he fully intends to wave aside Mr. Sarsfield-Mitcham, and in that he rather has my sympathy. If I were certain that he would compensate the inventor properly, I don't think I'd interfere; but I rather suspect he intends to throw the poor wretch into the human scrap-heap with as little compunction as he'd break up an obsolete locomotive. That I shall endeavour to prevent—not from any goodness of heart at all, but merely because my friend Mackeller is interested in the old gentleman's daughter."

"Then you will join me?"

"Oh, yes, as certainly as Miss Sarsfield-Mitcham will do the same when you ask her; but I must proceed in my own way. You may tell the girl that you have persuaded me to cross with you in the *Adriatic*. Encourage her to remain in England on an apparently futile search for capital. If Flannigan has set spies on her track, for heaven's sake let's provide those peripatetic men with something to do. Besides, I should prefer that the Atlantic rolled between the young woman and myself while I am carrying out my felonious designs. Now, do you give me a free hand, or do you not?"

"Certainly I do."

"You will keep absolutely silent about my plans as they develop?"

"Yes."

"Good. You will now witness the first move of the game."

He touched an electric button, and when a servant appeared said curtly:

"Tell Ponderby to come here."

The sphinx-like Ponderby entered, and stood silent at attention. Lord Stranleigh looked him over as if he had never seen him before, but Ponderby's impassive face gave no indication that he was aware of the scrutiny.

"Ponderby, how much older are you than I?"

"Two years, five months, and fourteen days, my lord."

"That, I take it, is reasonably accurate, Ponderby, although, of course, it would have been more satisfactory had you brought it down to hours, minutes, and seconds. Now, we are going to America together."

"Yes, my lord."

"Have you ever been there before, Ponderby?"

"No, my lord."

Again Lord Stranleigh studied the statuesque Ponderby, employing the same intentness he had formerly bestowed upon him, then turned to Mackeller and said:

"If you met Ponderby in Piccadilly, dressed in my clothes, is there any chance you might mistake him for me?"

Mackeller glanced from one to the other, a slow smile coming to his lips.

"I don't know that I should mistake him for you, but one not quite so well acquainted with you both might do so."

"Wait till you see Ponderby in his new togs, and I think you'll admit the likeness. For years Ponderby has been modelling himself upon me, and unconsciously I have been modelling myself upon Ponderby, until now we appear to have absorbed one another's good qualities, with very much the same cast of feature."

All the while that this conversation, which might have seemed embarrassing, was going on, Ponderby stood like a graven image and never even smiled.

"When does the *Adriatic* sail, Peter?"

"On the fourteenth."

"Very well, Ponderby, you will go to my tailor's and bespeak a full outfit of clothes, exactly such as you would order for me, only you must be measured for them. It is necessary that they fit you with that exactness which you have always been successful in obtaining on my behalf. The tailor must have these things ready, and in this house, by the evening of the twelfth. Understand that money is no object, and see that whatever I wish done, is done promptly and at the moment set."

"Yes, my lord."

"From the time you leave London, Ponderby, until you return to this mansion, you are Lord Stranleigh of Wychwood. Do you comprehend that?"

"Yes, my lord."

"I am Edmund Trevelyan, a distant relative of the Stranleigh family. I'd allow you to call me Teddy, but I must not aspire so high. It might cause international complications."

"Yes, my lord."

"I am one of your business managers looking after your railway investments in America. Peter Mackeller here is the other business manager, looking after the Stranleigh mining properties."

"Yes, my lord."

"Now, Ponderby, from this moment, as a matter of practice, you will sink into oblivion that term 'my lord.'"

"Yes, sir."

"You will erase the word 'sir' from your vocabulary."

"Yes."

"In America, if the reporters succeed in gaining admission to your palatial apartments in whatever hotel in New York is the most expensive, you will be a man who knows nothing of business.

Refer the reporters either to Mackeller or Trevelyan, and order 'em out."

"Yes."

"You will accept no invitations, either from the men to their clubs or from the women to their mansions at Newport or elsewhere. *Comprenez vous, Monsieur?"*

"Yes."

"You don't need to act a part at all, for that would be too much of a strain. Just be your own cold, calm, contemptuous self, and, above all things, don't give the snap away. You must never forget, night or day, that you are Lord Stranleigh of Wychwood. Mackeller and I will not be stopping at your hotel, but at some more modest hostelry."

"Yes."

"Very good. You will set out at once to engage such servants as Lord Stranleigh would wish to accompany him. Secure a discreet valet who is acquainted with neither you nor me, and you must take none of our own servants with us, or any of their acquaintances. I am trusting everything to your discretion."

"Yes."

"That will do, Ponderby."

The new Lord Stranleigh retired with an added dignity, as if the temporary title had already fallen upon him.

"My dear Stranleigh," protested Mackeller, "you are surely not serious in what you propose? You will never attempt to carry out this masquerade?"

"My name's Trevelyan, if you please, Mackeller. You have just seen Lord Stranleigh disappear with all the pomp of the peerage."

Mackeller groaned.

"You talked of my nonsense in believing about secret agents and detectives, but this madcap scheme——! It's perfectly absurd, and will be discovered before we've been in New York two days."

"Then Ponderby will disappoint me, that's all. Nevertheless, I've staked my money on Ponderby, and predict that for the first time in your life you will realise the true bearing of the British aristocracy. America is said to be the land of the free, and I want a slice of liberty. I want to knock round with the boys, dine at their clubs, accept what invitations I receive, and have a good time generally, while poor Ponderby sits in splendid gloom at the swell hotel. I have an idea, Peter, that we won't catch a weasel asleep. If Flannigan is all you say, he will arrange an interview with Lord Stranleigh. Half an hour's conversation with the stolid Ponderby will convince so shrewd a judge of men as Flannigan that he has encountered about the most wooden-headed fool that the universe has yet produced. I thus cherish a faint hope that Flannigan may underestimate the enemy. Anyhow, we'll see what happens. So:

> "To the West, to the West, to the land of the free,
> Where the mighty Missouri rolls down to the sea."

"I believe it's the Hudson at New York, Mr. Trevelyan."

"All right; make it so."

Before the *Adriatic* was forty-eight hours at sea Mackeller received a wireless message from Miss Sarsfield-Mitcham, in London, saying that one of her father's creditors had taken action to recover the amount due to him, with the result that the company had gone into liquidation. This suit at law had been inaugurated in New York on the same day it was announced by cable that Lord Stranleigh was about to sail on the *Adriatic* from Southampton, accompanied by an imposing suite of servants, and attended by his two business managers, Mr. Mackeller, the distinguished mining engineer, the newspapers called him, and Edmund Trevelyan, scoffingly referred to as the poor relation of the Stranleigh family, who was visiting America ostensibly to study the railway position—a subject, one reporter cabled, of which he was as blissfully ignorant as of the intricacies of American politics. Lord Stranleigh, the cable message from London stated, had paid ten thousand dollars to the White Star Line for the accommodation reserved for himself and suite on board the *Adriatic*. This for two days remained a record of extravagance in crossing the ocean, but on the third day an American millionaire, coming eastward on the *Deutschland*, gave his cheque for fifteen thousand dollars, and so the palm remained with America.

The fact that legal action had been taken on the very day that Stranleigh sailed went far to convince our young man that the suspicions of Miss Sarsfield-Mitcham and Peter Mackeller regarding espionage on the part of P. G. Flannigan were correct after all. Stranleigh had hitherto been very sceptical on this point; nevertheless, if Flannigan expected to sell up and possess all the effects of the company before the *Adriatic* arrived in New York, he had counted without the opposition. Lord Stranleigh's advisers in London had made arrangements by cable with an eminent firm of lawyers in New York, who at once interposed on Sarsfield-Mitcham's behalf, and instantly blocked proceedings by beautiful legal methods, which must have convinced Mr. Flannigan that there would be no hole-and-corner sheriff sale of the patent and other assets of the company.

There had been a good deal of curiosity on the part of the *Adriatic's* passengers when it became known that the great Lord Stranleigh was on board, and the ladies especially were most anxious to get a glimpse of this aristocratic magnate; but Lord Stranleigh remained in his magnificent suite of rooms, partaking of all his meals there, waited upon by his own people, and not once during the voyage did he appear on deck outside his own particular promenade, which was strictly guarded from intrusion. In like manner Lord Stranleigh maintained this rigid exclusiveness on the floor of the Plaza Hotel, which had been reserved for him. His not too polite refusal of all invitations from Society leaders in New York and Newport caused much discontent in select circles that intended to make him the lion of the day. He was equally firm in declining to meet any newspaper man or any captain of industry who wished to interest him in this scheme or the other, or who desired to learn his views regarding high finance. Wall Street and Society were equally angry, but the rest of America laughed, and the newspapers day by day published marvellous accounts of his doings and opinions, which their readers might believe or not, just as they chose.

But one man was enjoying a riotously good time, and this was Edmund Trevelyan, his lordship's distant cousin, who was unanimously voted by all who met him as the best, most genial, most sensible Englishman who had ever drifted across the ocean. He was made an honorary member of all the leading clubs, and entertained at dinners that were select and the best of their kind. Edmund Trevelyan learned that strict attention to business did not preclude a hospitality such as he had never before encountered, and which he felt he would have some difficulty in repaying adequately when his hosts honoured him with a visit in London. Important and wealthy men implored their wives to invite Edmund Trevelyan to their social functions; but the women were intent upon the lord, and refused to give a thought to any hanger-on at the Court, so Trevelyan was forced to content himself exclusively with the society of men whom he found very much to his liking.

The sedate Peter Mackeller took no part in this round of festivities. With characteristic energy he plunged at once into the business that had brought them to America. The sixty-mile length of railway line and the rolling stock thereon, which the company had leased, was now tied up with the red tape of the insolvency proceedings, and so could not be touched either by him or by Sarsfield-Mitcham. He at once secured another piece of line on Long Island, with two locomotives, captured Sarsfield-Mitcham, who was still garrulously optimistic, quite certain that his daughter would pull him through the legal tangle in which he found himself involved—the girl was now on her way across the ocean; thus while the New York lawyers by various expedients held off the sheriff's sale, Mackeller and the inventor, with their assistants, were busily transforming the locomotives that were to accomplish the supreme test.

At last Peter reported to Edmund Trevelyan that everything was satisfactory; the invention all that Sarsfield-Mitcham had claimed for it. The New York lawyers were now instructed to withdraw all opposition, and allow a sheriff's sale to come on in its due course. Trevelyan went with Mackeller over to Long Island, and was convinced by practical observation that the life-saving scheme was a great success.

While he was away from New York he experienced a taste of P. G. Flannigan's quality that filled him with both chagrin and laughter. In some manner, never yet fully explained—for poor Ponderby was too bewildered when his young master met him afterwards to give any understandable account of the affair—the dominant P. G. Flannigan had passed all the .guards at the Plaza Hotel as if he possessed the Open Sesame of the Arabian Nights, and was actually closeted for two hours and a half with the exclusive Lord Stranleigh. The newspapers rang with this important announcement. The richest man in England, if not in the world, was holding a private conversation, no witnesses present, with the greatest manipulator of railways then in existence. It was boldly stated that this had been the object of Lord Stranleigh's visit to the United States, and that he was going to place a thousand million of dollars at the disposal of P. G. Flannigan. Flannigan stocks rose like balloons; that two hours and a half behind closed doors sent an electric thrill through the whole investment world. Interests opposed to Flannigan acted like houses of cards. Financial New York and London were filled with fear and uncertainty. How big was the cat, and which way would it jump? was the question which no one could answer.

When Flannigan emerged from those guarded rooms the reporters said that he looked pleasant and smiled, but would say nothing; at least, he would say nothing further than that his visit to Lord Stranleigh had merely been one of courtesy; that they had not discussed finance at all, as he had called solely to offer Lord Stranleigh the hospitality of his private car, inviting him to a tour over the lines he controlled, but he could not announce whether Lord Stranleigh would accept or not; and this statement, being strictly true, was credited by no one on this unbelieving earth, cabled, as it was, all over the world.

The real Lord Stranleigh, when he heard all this, nearly doubled with laughter, as, back in his own room once more, with Peter standing seriously before him, he increased rather than calmed the latter's fears.

"That resourceful man," laughed Lord Stranleigh, "will make monkeys of us before he has done with us. Peter, we'd better pack up and get back to England while we've enough money left to pay our passage. Why didn't we take return tickets? Without so much as 'by your leave,' he has walked into our inmost citadel. Why, look how his stocks have risen! He must have gathered in millions through that two hours' work, and the devil of it is that he told the exact truth when he came out."

"What did Ponderby say?" gasped Mackeller. Lord Stranleigh had just returned from seeing his valet.

"Say? Why, poor old Ponderby is dazed; doesn't know what he said, and doesn't know what he did. The dominating personality of this man has left Ponderby all in a tremble. He mops his brow when he thinks of it. He says that Flannigan offered him his private car; told him about it and how it was equipped, praised the excellence of his negro servants, invited him to visit Chicago; said he shouldn't leave the country without seeing Niagara Falls; and simply, it seems to me, talked against time, the unhappy Ponderby answering 'yes' or 'no' at random, and trying to get from under the steely glitter of those glasses of his, which, Ponderby tells me, conceals Flannigan's own expression and enables him to probe into the very soul of the man he is conversing with. Of course, all Flannigan desired was to stop there two and a half hours, and let the newspapers know it; and this he accomplished."

"How in the name of heaven did he get in?"

"Oh, ask me an easier one—or, rather, a harder one. I suppose he simply bought his way in."

"Do you think he suspected that Ponderby wasn't really Lord Stranleigh?"

"Oh, goodness knows what he suspected. I rather surmise that he did not twig the situation, because, you see, he wasn't looking for that sort of thing. I also gather that Flannigan left with his mind made up that Lord Stranleigh was merely a stupid fool, who by luck had tumbled into uncounted wealth. If this is so, it is all to our advantage, for it may make Flannigan careless; but be that as it may, the tussle comes on Thursday at three o'clock in the afternoon, and there I am depending on you to outbid all opposition at the auction sale. You will be quite ready with your special train for the public trial of the invention on Thursday morning at ten o'clock?"

"Quite ready."

"All right; I'll send out the invitations. We must lure the principal newspaper men aboard, and all these millionaires who have been so kind to me."

"Don't you think," suggested Mackeller, "that it would be better to postpone the public trial until we are sure who owns the patent? You see, we are unnecessarily coming right out into the open. Flannigan will then be certain that we are determined to acquire the invention."

"My dear boy, Flannigan is certain now. I am quite of your opinion that he has known every mortal thing we have done, and even our secret thoughts. Great man, Flannigan! I told you in the beginning I was going to fight Flannigan in the open. I regard his visit to Ponderby as being the throwing down of the gauntlet. It is defiance, and I expect to see him in person at the sheriff's sale, Thursday afternoon."

A distinguished crowd assembled at the western terminus of the Long Island railway. Stranleigh had provided his guests with a sumptuous train of Pullman cars, in which materials for refreshment had not been overlooked. When he got the crowd together, he briefly explained the nature of the invention, told them that on the bit of track at his disposal, something like a hundred miles away, there had been placed a locomotive fitted with this apparatus, and attached to a train of flat cars loaded with railway iron.

"You will realise," he said genially, "that if our train of Pullmans comes against such an object as that, and the apparatus doesn't work, you will witness a smash that may be worth seeing."

"Oh, yes," said one cynical journalist, "that's all very well, Mr. Trevelyan; but how can we be assured that you haven't bribed the engine-driver and fireman to slow down the train when it approaches the obstacle?"

Trevelyan smiled.

"I couldn't bribe the fireman," he said, "because yesterday I inadvertently called him a stoker, and he has not yet forgiven me."

There was a laugh at this; the party jubilantly mounted the Pullman cars, and the special pulled out.

It proved a very pleasant and speedy journey, and as the train approached its destination Edmund Trevelyan passed the word that all should assemble in the observation-car at the rear, as that would be uncoupled, and the rest of the train shot on ahead. When this was done, conductors outside each end of the observation-car locked the doors, and Edmund Trevelyan smilingly made a startling announcement.

"Gentlemen," he said, "a remark was made to me before we started to the effect that I might have bribed fireman and engineer. That charge was true, but not in the sense the accuser intended. It was my desire that this test should be one never forgotten by any of those present. I have bribed both engineer and fireman to jump off after having set their locomotive at its greatest speed. We are now running at something like sixty miles an hour toward five hundred tons of railway iron. By this time our engine-driver and fireman are twenty-five miles behind us, and the locomotive ahead is empty, dragging us through space at such speed as it has achieved, entirely uncontrolled except by Mr. Sarsfield-Mitcham's apparatus."

There was a moment's silence. Some looked apprehensively out of the windows at the flying landscape; one or two tried the door, then someone said nonchalantly:

"All right, Mr. Trevelyan, you have delivered an important statement, but I was disappointed you did not end it with the remark that the Governor of North Carolina made to the Governor of South Carolina."

"Ah, really!" said Trevelyan, puzzled. "And what did *he* say?"

There was a general laugh at Trevelyan's ignorance and bewilderment, but the negro waiters understood the allusion and passed the drinks. Suddenly the train gave a little shudder, and, in spite of themselves, several men turned pale, but were relieved by seeing through the windows that the speed was lessening. Then they heard the crunch of the air-brake, and finally the train came to a standstill.

"My friend Mackeller," spoke up Trevelyan, "arranged the apparatus so that the two locomotives should stop at a distance of three hundred and twenty-five feet from each other. We will now learn how close or how far out his calculation has been."

The conductors at each end unlocked and threw open the doors, calling humorously and stentoriously, "All change!" The guests poured out into the open country, and there, grim before them, three hundred feet away on the single line of track, stood a fireless locomotive, with its long trail of iron-laden cars. The cab of their own locomotive was indeed empty, as Trevelyan had said. One millionaire, a valuable man with many interests all over the land, came forward to the smiling Trevelyan, but not to congratulate him.

"Young man," he said sternly, "I don't like a joke of this kind."

"It is no joke, sir," said Trevelyan, "but a serious effort to stimulate belief. You are like certain people in the Scriptures: a sign from Heaven wouldn't convince you. I think you all realise the value of this invention now."

At three o'clock that afternoon Edmund Trevelyan and Peter Mackeller walked into the unnecessarily sumptuous offices of Mr. Mitcham's ill-fated company. There were less than a score of persons present, for this sale, so far as the general public was concerned, represented the auctioning of valueless effects owned by a firm that had failed to make good. The newspaper accounts of the trial of the invention that morning were already on the streets, but no reader connected them with this obscure sale. The splendidly-upholstered chairs had been placed in two or three rows, with some ordinary wooden benches behind them in case there should be a large attendance. The auctioneer sat at a desk looking over some papers. Flannigan was not present. He failed to come into the open as Trevelyan had expected.

It was five minutes past the hour when the auctioneer arose and briefly recapitulated what he had to sell, asking for a bid. There was no reply.

"How much am I offered?" he repeated, and then spoke in a perfunctory way of the possible value of the patent, as well as the up-to-date nature of the machinery which Mr. Sarsfield-Mitcham had purchased for the manufacture of the device. Again there was silence, broken at last by Mackeller.

"Five thousand dollars," he said.

"Five thousand? Thank you, sir. That will do as a beginning. Now, gentlemen, what's the next offer for this valuable property? Shall I say ten thousand?"

"Six," spoke up a man at the further end of the room.

"Six thousand I am bid. Any advance on six thousand? It's up to you, sir." He nodded at Mackeller.

"Seven," said Mackeller.

"Eight!" promptly replied the other.

"Nine," said Mackeller.

"Ten!"

"Eleven."

"Twelve."

"Thirteen."

"Fourteen."

"Fifteen."

"Sixteen."

"Seventeen."

"Eighteen."

"Nineteen."

"Twenty."

"Twenty thousand I'm bid for a property that's worth a hundred thousand if it's worth a cent."

"Twenty-five thousand."

"Twenty-six."

"Oh, really, I can't take thousand dollar bids now. We'll go up by five thousands, if you please. Shall I say thirty?"

"Thirty."

"Thirty-five."

"Forty."

"Forty-five."

"Fifty thousand."

The young man at the further end of the room rose.

"Mr. Martin," he said to the auctioneer, "would you mind waiting a moment until I use the telephone. I may say I am not bidding for myself, and I must communicate with my principal."

"Oh, I think that's all right," said Martin.

"Hold on," cried Mackeller, also rising. "I protest against this. The sale must go on."

"I'll not keep you five minutes, sir."

"The sale must go on," repeated Mackeller, determinedly.

"I think," said Auctioneer Martin, suavely, "that it's quite within my province to postpone a sale, or even to stop it."

"I protest against such a decision," said Mackeller firmly. "I know it is contrary to custom, and I believe it to be illegal."

"I shall register your protest," replied the auctioneer politely, then, nodding to the other, he said:

"Be as quick as you can. I'll allow you five minutes."

Mackeller sat down, growling; the other fled to an inner room. He evidently knew where the telephone was situated. The jingle of a bell was heard, and the murmur of a voice, but no words could be distinguished. The young man returned.

"I ask you, Mr. Auctioneer, to accept bids of a thousand dollars."

"Very well," replied the complacent auctioneer.

The bidding went on for a moment or two with one thousand dollar raises from the young fellow, and five thousand dollar raises by Mackeller. Finally Mackeller, the light of battle in his eye, cried:

"A hundred thousand dollars," which staggered his opponent, who was looking anxiously behind him.

"Your bid, sir," nodded the auctioneer, but the young man did not respond.

"A hundred thousand! Going at a hundred thousand! Going at a hundred thousand! What name, sir?"

"Peter Mackeller."

"Going to Mr. Mackeller for a hundred thousand dollars. Last call. Any advance on a hundred thousand?"

"Half a million dollars!"

The words came like the crack of a whip, and every man in the room turned round. There by the door stood the redoubtable, much-pictured form and spectacled face of P. G. Flannigan. Peter was stricken dumb and looked with despair at his comrade behind him.

"Half a million dollars," echoed the auctioneer as if nothing particular had happened. Lord Stranleigh made no reply to Mackeller's mute appeal, but rose with a smile on his face, tip-toed his way to the back of the room, and held out his hand to P. G. Flannigan.

"How are you, Mr. Flannigan?" he said, in a voice so low that none but the man to whom it was addressed could hear. "I am Lord Stranleigh of Wychwood, but I trust to your discretion that you will not give me away, as the saying is."

Flannigan's glasses seemed to flutter and blink.

"The deuce you say!" muttered Flannigan. "Then who—then who——?"

"Who raised your holdings of stock forty millions or thereabouts, Mr. Flannigan? Why, my valet, an excellent man named Ponderby. You rather knocked him out that afternoon."

"Any advance on five hundred thousand dollars? Third and last time?"

"Six hundred thousand," said Stranleigh in a quiet voice which was nevertheless heard in the furthermost corner of the room, so great was the stillness and the tension. "Look here, Mr. Flannigan, just one word; I am going to own this property, and every dollar you bid against me I shall make you pay back when you are compelled to use this invention on your line."

"You think you can do that?"

"Certainly; we had a test of the invention this morning. Pullman car train; lots of millionaires present, and newspaper men too. The newspaper men did not flinch; I'll say that for them, but I nearly scared the mortal lives out of some of your best financial citizens."

"Six hundred thousand! Third and last time! Mr. Flannigan, it's against you, sir."

"Wait a moment," said Flannigan, as if he commanded the universe; then to Lord Stranleigh, "Go on, sir."

"I had the engineer and fireman jump off and send us along the line at sixty miles an hour against some forty trucks of railroad iron standing on the single track. If that invention hadn't worked, Mr. Flannigan, you wouldn't have had me here to oppose you, but as it has worked I'm going to possess it."

"I'm waiting for your bid, Mr. Flannigan," said the auctioneer, seemingly eager to show his independence of even so great a man. The mallet hovered over the desk.

"Seven hundred thousand," cried Flannigan impatiently.

"A million," replied Stranleigh with great sweetness.

"Look here," said Flannigan, curtly, "will you compromise?"

"Yes."

"On what terms?"

"Give the million I have bid to old Sarsfield-Mitcham, then you and my friend Mackeller take hold of the company, Mackeller absorbing Sarsfield-Mitcham's share and you holding your own."

"That will give him control."

"Yes, but he's a splendid man, and as long as you work straight with him you have nothing to fear."

"It's against you, Mr. Flannigan," said the auctioneer.

"I agree to that," he nodded at Lord Stranleigh; then to the auctioneer, "All right; let him have it. He seems to want it worse than I do."

Then to Stranleigh: "Bring your friend round to my room in half an hour and we'll settle details. Your name—your name, I think, is Mr. Trevelyan, isn't it?"

"Yes," replied Stranleigh.

"Then, good afternoon, Mr. Trevelyan; delighted to have met you."

"Good afternoon, Mr. Flannigan."

III

RESPECT THE LAW

Young Lord Stranleigh had just completed the fastening of the last button of his right-hand glove, and was examining it most critically, as a connoisseur scrutinises any work of art seriously. Stranleigh wished to satisfy himself that there were no creases in the glove, for nothing annoyed him so much as to find himself in Piccadilly, in broad daylight, with one of his gloves slightly wrinkled. He was about to step into the hall when he became aware of some sort of altercation going on at his front door. Lord Stranleigh disliked very much a demonstration of any kind, or even loud talk about the house. Usually there was silence, soft footfalls, almost stealthy opening of doors and shutting of them, and subdued tones when a question was asked or answered. By the sounds that now came to him Lord Stranleigh surmised that at least three of his servants were endeavouring to persuade some people outside to remain there.

What his servants were saying he could not catch, perhaps because discipline still restrained them, but the speakers outside made no attempt to modulate their conversation, which appeared now to be rising into accents of anger. He heard the word "flunkey" flung with scorn at the well-trained and quite trustworthy man who had opened the door. The word "flunkey" is the final expression of contempt which a roughly-clad working man can apply to a somewhat resplendent servant in livery, and Stranleigh knew the discussion was becoming serious when one of the combatants took to throwing verbal brickbats like this. He also thought he recognised the harsh dialect the outsiders were using, which sounded uncouth in the rarefied air of western London. Softly Stranleigh opened the door and stepped into the hall.

"What is the trouble, Perkins?" he asked.

"Why, my lord," said Perkins, who seemed flushed and rather excited, "here's a lot of navvies as insists on seeing your lordship. I'm a-telling of them, sir, that such a thing's impossible without an appointment."

A hush had fallen on the five men clustered together outside, the moment Perkins had addressed his master as "my lord." The applicants for admission ceased their clamour and stared stolidly at this unaccustomed picture of exquisite and indolent manhood before them. So this was Lord Stranleigh, they seemed to be saying to themselves. Well, well, they had never seen anything quite like it before.

Lord Stranleigh smiled slowly upon them, then said to his doorkeeper:

"Perkins, I am astonished at you. You do not use your powers of observation when you go into the country with me. These men are not navvies, but farm labourers. You wish to see me?" he added, addressing the group. "For what reason?"

The leader pulled his forelock in awkward and embarrassed fashion.

"Sir," he said, "we be varm labourers, as your lordship sees. Us be tenants of yours."

"Tenants of mine? Ah, in that case it is Mr. Wilson you wish to see."

"Us has seen enough of Mr. Wilson, my lord."

"Ah, you are acquainted with my agent, then? Where do you come from?"

"Us comed up to Lunnon by excursion train this marning. Three-and-six return, third class. Had to leave at seven o'clock this marnin', sir, and get back in middle of night."

"Yes, but where from? At what station did you get your tickets?"

"Us came from Muddlebury, sir."

"But, my good man, I own no property in Muddleshire?"

"Yes, my lord, 'ee do. Four thousand acres 'ee do have in Muddleshire, and one carner touches the county town of Muddlebury."

"Well, that's news to me. I've never visited Muddlebury that I know of. However, gentlemen, step inside. Come in. We can't discuss the land question out here on the doorstep. Perkins, tell Ponderby to telephone Mr. Wilson. Ask him to jump into a cab and come here as quickly as he can."

"Yes, my lord."

Stranleigh did not take his uninvited guests into the small business room, for there were only two chairs in that apartment, but he led them to the large library on the ground-floor, a sombre but impressive place, lined as it was with richly-bound volumes of all sizes from floor to ceiling. The five men huddled together, as if for mutual protection, and kept tumbling over one another's feet. They were plainly abashed by the splendour of their surroundings. Stranleigh, in his most affable manner, endeavoured to put them at their ease. He waved away the liveried servant who had followed them in, and himself set out chairs for the coterie.

"Sit down, sit down," he cried cordially. "Mr. Wilson will be here in a few minutes." But this information did not seem to cheer them up at all. They drew long faces as they seated themselves gingerly on the extreme forward edge of the leather-covered chairs, stamped on the back with the Stranleigh coat of arms.

"You've had a long journey this morning?"

"Yes, my lord."

"And did you come directly from the terminus to my house?"

"Yes, my lord."

"Ever been in London before?"

"No, my lord."

Stranleigh, seeing their embarrassment, asked no further questions. He touched a button, and when a servant appeared said:

"Bring in five gipsy-tables, and set out a quart of beer on each, bottled; the best you have, with bread and butter and cheese."

This welcome refection was speedily placed before the group, who noticed that the servant treated them with as much respect as if they were five dukes. They seemed almost afraid to indulge in such a mundane act as eating and drinking in a room that appeared to them like a king's hall, but when once they set to, speedily swept the five little tables clean, and the excellence of the ale gave them a confidence they had not hitherto possessed, except when wrangling with the servants at the door.

"Now," said Stranleigh, throwing one leg over the other, and leaning back, "I rather think you're on a wild-goose chase. Still, if you know my friend Wilson, there may be more in your quest than I am able to perceive at the present moment. I'm certain I don't own any land in Muddleshire, but I won't insist on the point. What is your grievance, may I ask?"

No attempt will be made to set down the dialect, which may be found galore in the works of a very celebrated English novelist. In fact, more than one writer of distinction has had his shy at the Muddleshire accent and vocabulary.

"My lord, we live in cottages on your lordship's estate, and we work for the farmers that are tenants of your farms. Now, these cottages are two or three hundred years old, built of timber and brick and plaster, with thatched roofs."

"And very picturesque they are," interpolated Lord Stranleigh.

"Well, sir, my lord, we never heard that that was wrong with them too, but goodness knows they're bad enough. They leak, and the floor is ten inches, and sometimes more, below the level of the ground. Mr. Wilson, he won't spend a penny on repairs, and the farmers, they won't. Times is too bad, they says, and the cottages belong to Lord Stranleigh. He ought to mend them, they says, and Mr. Wilson——"

"Ah, what does Wilson say?"

"Mr. Wilson, he says as it's neither the farmer's business nor Lord Stranleigh's business; that we ought to mend them ourselves."

"They're past mending," growled another voice. "Ought to be torn down, every blasted one of them. They've been no good this last forty years."

"So the dispute seems to be: Who is the responsible person so far as the repair of the cottages is concerned?"

"Yes, my lord."

"Ah, you say the farmers should do it; the farmers say I should do it; Wilson says you should do it, and between the three stools you come to the ground, or at least ten inches or a foot below it, as you remarked."

The farm labourers laughed. They liked this young man, and his beer was excellent. During their long lives they had never tasted anything to compare with it.

"Well, my lord, in the wet weather there's a good bit of sickness round about: coughs and colds and such-like on account of the dampness, and here and there a touch of fever."

"How many tenants do you represent?"

"What's that, my lord?"

"How many of you are there altogether? You haven't all come to London?"

"Oh, no, my lord. There's between thirty and forty of us, thirty or forty families, and we've all subscribed a bit, and us five came up to see you, my lord. We've seen enough of the farmers, and we've seen enough of Mr. Wilson."

"You don't wish to solve the problem by doing the work yourselves?"

"No, my lord, we're poor men, with a hard struggle to keep bread in the mouths of our children, but the farmers be rich, and——" the speaker paused, confused, suddenly seeing he was drifting into personalities. Stranleigh smiled, and completed the sentence for him.

"And Lord Stranleigh is rich?"

"Yes, my lord. Then there's another matter," said the speaker. "Good tenants have been turned out of the best cottages, and these cottages have been let to London people for the summer, at rents that a labouring man can't pay, and this crowds the rest of us into the poorer cottages where there isn't enough room."

"My friend, you are not logical. You complain first that your cottages are unhealthy, and then you say that Wilson lets them to London people, who are very particular about their habitations."

"Oh, London people be fools; everyone knows that."

Stranleigh laughed.

"Are they?"

"Yes," said another, "but they're there in summer, and not in the wet spring, or the fall of the year, with leaks a-dripping in, and the floor in a puddle."

The conversation, which had proceeded quite on a basis of equality, was interrupted by the opening of the door.

"Mr. Wilson, my lord"; and a brisk, business-like man of forty, with a shrewd, somewhat hard face, entered, hat in hand.

"Good morning, Lord Stranleigh. You wish to see me?"

"Yes," drawled Stranleigh.

Wilson cast his eye over the group, which was now on its feet.

"Ah, Stiles, you've come to London, have you? What mutiny are you heading to-day?"

The man addressed as Stiles had been the speaker of the delegation. The advent of Wilson seemed to have tied his tongue. He made no answer.

"These people, my lord," said Wilson, "are pot-house politicians. You can't satisfy them. If you gave them the earth, they'd grumble."

"Well, Wilson, according to their talk, you've been giving them too much of the earth. They say some of the cottage floors are a foot below surface, and become ponds in wet weather."

"The cottage floors have always been that way, my lord. We didn't build them, you know. The rest of the tenants are perfectly satisfied."

Stranleigh looked at the group, expecting a contradiction of this, but they stood there paralysed at the sight of Wilson.

"Sit down, sit down, sit down!" cried Stranleigh, with some impatience. "Wilson, what will you take to drink?"

"Nothing at this time of the morning, my lord."

"A cup of coffee, at least?"

"No, thank you."

"Do I own property in Muddleshire?"

"Four thousand acres, my lord."

"Well, the men were right in that, anyhow. There seems to be some dispute, Mr. Wilson, as to whose duty it is to repair the cottages."

"Oh, there's no dispute at all, my lord."

"Really?"

"No. Each of these men agreed with me that they should repair their own cottages, which they are entirely too lazy to do. It only means a handful of thatch on the roof, and a bit of plaster here and there on the walls."

"What have you to say to that, Mr. Stiles?" asked Stranleigh.

Stiles moistened his lips two or three times.

"Well, my lord, I don't know that I can say anything to it."

"Is it true that you consented to make repairs?"

"Well, my lord, we all agreed to something: we had to. You see, a poor man has no choice. He must have a cottage near the farm where he works: on the farm if possible. Take my word for it, there's too few cottages, and if Mr. Wilson here says: 'You sign this or you can't get the cottage,' why, we've got to sign it."

"Oh, there's no coercion at all about it," cried Wilson, with a touch of anger. "These men are constitutional grumblers. The cottages are as good as any others in the county. Besides, if they do not wish to apply for our cottages, there are houses to let in the village of Muddlebury."

"What do you say about that, Mr. Stiles?"

"Yes, my lord, there's houses to let sometimes in the village, but they're beyond the means of a farm labourer. Mr. Wilson might just as well tell me there's houses to let in London. That's no good to me if they are not near my work, and if they're beyond the wages I earn."

"It does seem to me hard lines, Wilson," protested Stranleigh.

Wilson shrugged his shoulders.

"You cannot content these men, no matter what you do, my lord, and once you give way to them, their demands become incessant."

"They tell me some of the best cottages are rented to Londoners for the summer. Is that true?"

"Why, of course. A London man gives for a month or two three times as much as these yokels are willing to pay for a year."

"Oh, that's all very well, Wilson, but these people belong to the soil. They certainly have the first claim to the cottages. D—n the London man. Let him go somewhere else."

The delegation drew a deep and simultaneous sigh.

"If you will allow me to discuss this matter with you privately, my lord——"

"Oh, it isn't important enough for that," said Stranleigh, airily. "No, indeed, Wilson, it isn't important at all. The housing accommodation for farm labourers in Muddleshire is as good as in any other county in England, except here and there, of course, where there's some faddy proprietor, who erects cottages that never pay a half of one per cent. on the money expended."

The delegation glanced with alarm towards Stranleigh. They saw that the forceful Wilson was carrying all before him, while they sat dumb in his presence. But as they looked, their eyes opened with amazement. Lord Stranleigh's eyelid that was furthest away from Wilson slowly closed. The other remained open. Could they believe their senses? This great nobleman had actually winked at them!

"I hope, my lord," continued Wilson, with the confidence of a man who has never encountered interference, "that you will leave this matter in my hands. There is no use in your keeping a dog and barking yourself. I understand the situation, and I understand the people. With all due respect to you, Stiles, and the rest here present, the charming town of Muddlebury is a neighbourhood of grumblers. You are never satisfied. You collect in the evening at the tap-room of the pub, and growl there over your beer until closing time, and you, Stiles, are a great deal to blame for stirring up trouble among a contented people."

Poor Stiles muttered something in his throat, and the rest of the delegation shifted uneasily on their luxurious chairs. They saw that their mission was being nullified by the strenuous Wilson, but were men slow in mind and body, and finding themselves in unaccustomed surroundings, proved but dumb dogs when the real crisis was upon them. Lord Stranleigh leaned back in his armchair, his eyes partially closed, with a semi-comical twist to his lips. It amused him to learn how cocksure Wilson was that he could mould his master into whatever shape pleased him. The utter breakdown of the rural delegation was not lacking in a certain element of humour, even though it appealed strongly to the young nobleman's sympathy, and his inherent love of justice.

"If you give way in one thing, my lord, you must be prepared to give way in all," Wilson went on in hard accents of common sense.

"What do you mean by 'all,' Wilson?"

"I mean, my lord, that the farmers will want repairs to their houses, and out-buildings, when they learn how successful their labourers have been in getting you to listen to their complaints."

"Have the farmers taken their holdings on repairing leases?"

"Certainly, my lord. They must keep in repair all the buildings on their farms with the exception of the labourers' cottages, and these cottages must be kept in repair by the labourers themselves, a duty which I find great difficulty in persuading them to perform."

"Then, of course, if I repaired the cottages, I should have no logical reason for refusing the farmers if they made a similar request to me?"

"That is exactly what I am endeavouring to point out," assented the confident Wilson; "and, furthermore, you would have infinite trouble with the labourers. The moment you began repairing, there'd be no end to it. They'd all want bathrooms next."

This was really going too far, and the delegation roused itself. Stiles, his voice a-quiver with indignation, crudely denied that any labourer ever thought of a bathroom, and practically made reflections on Wilson's veracity. Wilson, however, paid not the slightest heed to him.

"Are there, then, no bathrooms in your cottages?" asked Stranleigh in surprise. "How do you manage?"

"We takes a wash-tub every Saturday night, my lord," said Stiles.

"Well, gentlemen, I have quite made up my mind not to sanction any repairs to the cottages. Mr. Wilson's arguments are unanswerable, and you have not even endeavoured to reply to them. I am much obliged to you, Wilson, for coming so promptly when telephoned for. I know you're a busy man, so I'll excuse you."

"Thank you, my lord. Good day, my lord," and the energetic Wilson departed.

The delegation had risen to its feet, glum and dumb. Stranleigh waved his hand.

"Sit down, gentlemen," he said. "Talking's dry work, and you have been unduly garrulous, so I think a round of beer won't hurt you."

He touched a button, and gave the order. The labourers smacked their lips, and seated themselves once more.

"Now, gentlemen," began Lord Stranleigh, as soon as the beer was brought and the servant gone. He knew politicians always addressed labourers as gentlemen, and so followed the example. "I shall seize the first opportunity and run down to Muddlebury. You, Mr. Stiles, can probably get a day off, and accompany me as guide round the property. I should like to know the lay of the land, and to study the needs of the people. I am rather a stupid person, but you may have noticed that when a thing is explained very clearly to me I sometimes grasp a few of the details. What I have practically made up my mind to do, subject to the information gained on the visit I have referred to, is this. I shall leave the old cottages as they stand, if they are picturesque. We will allow Wilson to let them to Londoners who don't know any better. I shall get into touch with the best cottage architect there is in England, and I shall build new cottages, each of which will be equipped with a bathroom. Where do you get water? From wells?"

"Yes, my lord."

"Very good. I shall look into the water supply also. I think I can guarantee you nice sanitary new cottages within six months, perhaps less, and yet keep my promise to Wilson that I shall not repair the cottages now in existence. Of course, if those cottages you are now occupying turn out to be ugly structures, I must have them demolished when the new buildings are ready for occupation. And now, gentlemen, enough of business for one day. Let us devote the rest of our time to pleasure. None of you have been in London before, I think you said. Complete strangers without even a map?"

"Yes, my lord."

"Very well; I'll lend you my chief automobile until four o'clock this afternoon. It will hold seven very comfortably. I shall instruct my chauffeur to bring you back at four, in time for tea."

He pressed a button, and asked Perkins to send in Henri, the chauffeur. When that exquisite individual appeared, looking very natty in the Stranleigh livery, his master said to him:

"Henri, please telephone down to Messrs. Cook and Sons at Ludgate Circus, and tell them to have ready for you, within half an hour, one of their best guides to London. Here are five friends of mine from the country, and I wish them to see everything worth while that can be seen from now till four o'clock, at which hour I shall expect you here. You have nothing to do but to see that the speed limit is not exceeded. You will go wherever Cook's

London guide directs. Avoid accidents, and bring your party home in safety."

The chauffeur cast a contemptuous glance at the delegation. A good chauffeur is an employee of pride, and in the realms of service the lines of caste are much more marked than in what is commonly called good society. Lord Stranleigh knew what was passing in the chauffeur's mind, and even suspected him of considering himself socially superior to the dignified Ponderby, valet to his lordship. Stranleigh made no attempt to argue or to command. Apparently not seeing the frown on the chauffeur's brow, nor noticing his hesitation, Stranleigh indolently drew from his pocket-book two crisp Bank of England notes for five pounds each, and allowed them to rustle carelessly between his finger and thumb.

"If for any reason it should be inconvenient for you to take out the car this morning," said Lord Stranleigh in his sweetest tones, "be so good as to telephone to the garage, and ask them to oblige me by sending their best chauffeur."

The crinkle of the bank-note paper made itself audible to Henri, and his eyes removed from the delegation and fell upon the ten pounds.

"Oh, it's not inconvenient at all, my lord," Henri assured him with great eagerness.

Lord Stranleigh, folding the bank-notes, handed them to the chauffeur, murmuring inaudibly a quotation from ancient Pistol, "My fury shall abate, and I the crowns will take," then aloud to Henri:

"Tell Cook's man—the name is suggestive—to take you to one of the big restaurants where there is music, and give you all a lunch. Return here promptly at four, and then prepare a car for a long ride into the country."

At that hour the visitors once more presented themselves to Stranleigh, saying they had had the time of their lives. After tea the automobile was again ready for them, and Stranleigh, quite unrecognisable in goggles and fur coat, got in with them. The delegation was a little anxious about the train, but when Stranleigh learned it did not leave London till eight o'clock, he assured them they would have ample time to see a bit of the country, and be at the terminus before the hour of departure.

Once clear of the London suburbs, Henri, at the instigation of his master, put on a speed entirely unsanctioned by law, slowing down only when approaching a town or a village. The Stranleigh luck accompanied the vehicle, for it fell into no police traps, although the speed and the oncoming of evening began to make Stranleigh's guests exceedingly uneasy. How they ever were to get back to London in time for the excursion train, none of them knew, and Stiles felt a delicacy at mentioning their quandary, having previously spoken to Lord Stranleigh about their anxiety on that score.

Finally Stiles in astonishment shouted out:

"Dang my buttons if there beant Bennet's farm!"

"Yes, and there be Grice's farm next door to un!" cried another.

"And that's Muddlebury steeple on ahead," said a third, and then all five laughed.

Before they entered the village, and just alongside of the railway station, Stranleigh ordered the car to stop.

"Now," he said, "I'll put you down here, for we don't want to make a sensation in Muddlebury, setting all the gossips' tongues a-wagging. What is the principal hotel in the place?"

"The Stranleigh Arms," replied Stiles.

"Oh, well, I ought to feel at home there, but I don't wish anyone to know I am spying out the land. My name at the Stranleigh Arms will be Edmund Trevelyan. Can you remember that, Mr. Stiles?"

"Oh, yes, my lord."

"Very well; if you could make it convenient to call there to-morrow at half-past ten, and accompany me on my rounds, I'd be very much obliged. Ask for Mr. Trevelyan. Should your master object to letting you go two days in succession, engage a substitute if you can, and I'll pay for him."

"Oh, that's easily done, my lord."

"Very good. Then say to those whom you represent that you have seen Lord Stranleigh in London; that he has taken the matter under consideration, and will send you a written answer in a day or two. Until that time I should rather have nothing said about my brief visit to Muddlebury."

All five assured Lord Stranleigh that they would be as mute as so many monuments, and after farewells, Henri drove up to the Stranleigh Arms, and under the arch into its old-fashioned courtyard, where Edmund Trevelyan received the warm welcome at an inn which is always extended to the owner of a huge sixty-horse power machine.

The young man, in company with the deferential Stiles, completed the investigation of his own property by lunch time, and after that meal went back to London. A day later he summoned Wilson, told that displeased man his intentions towards the Muddleshire property, directed him to secure the best architect he could find, celebrated for the production of romantic and comfortable cottages, instructed his agent to see that they were built, and then promptly forgot all about the matter.

One morning several months after the secret visit to Muddlebury, the Earl of Stranleigh was rudely awakened from his complacency. He was to be taught that in spite of great riches and many titles, he was but a worm of the dust. An Englishman is a man until he is elected to office; then he ceases to be human, and becomes official. Before an official who knows the law, everyone must tremble except the King. The British official is invariably honest, but that rather aggravates than mitigates his cold contempt for the layman. People who have had experience with the grafter in the west, and the granite-like honesty of the office-holder in England, have been known to prefer the genial good-fellowship and human sympathy of the pirate.

Lord Stranleigh found a letter on his breakfast-table that astonished without perturbing him. He little knew the nature of the breakers ahead. The following is a copy of the document which caused his eyebrows to rise, even if at that moment his hair did not follow suit.

"TO LORD STRANLEIGH OF WYCHWOOD.

MY LORD,

I am directed by the District Council of Muddlebury to call your attention to an action which I am desired to describe as not only high-handed but illegal. The District Council is informed that you have caused to be erected on your property within its jurisdiction certain structures which they believe to be unauthorised. According to Act of Parliament (here followed the designations of the statutes referred to) any person desiring to erect a building of any sort must first submit the plans thereof to the District Council, and must not proceed therewith except at his own peril, without the authorisation of the said Council. I am directed to ask you to produce the authorisation of the cottages you have put up on your estate, or failing such production forthwith to remove the edifices you have erected.

I have the honour to be, my lord, your obedient servant,

PAUL TIMMINS,
Clerk to the Muddlebury District Council."

"Well, I'll be hanged," said Stranleigh, and he might have added "drawn and quartered" also.

"Just get Mr. Wilson on the telephone," he said to the man who was waiting on him, "and ask him to favour me by coming here at once."

When Wilson arrived, his lordship did not invite him to take the vacant chair at the breakfast table.

"Just cast your eye over that," he said, handing him the letter. Wilson read it in silence.

"I suppose," said he, when the perusal was concluded, "Binns, the architect, neglected to send in his plans to the council."

"Oh, you knew that was the law, did you?"

"Certainly, my lord."

"Then why didn't you see that Binns complied with it?"

"It wasn't my place to do so, my lord. Binns is a very celebrated and very busy man, and he rather resents interference. I took it for granted he would comply with building regulations and all that sort of thing."

"Quite so, but you are engaged to look after my interests, and no matter how peremptory Binns may be you should have seen to it that he submitted his plans to the Council, as that happens to be the law."

"Really, Lord Stranleigh, I think you are a little unjust. I no more thought of teaching Binns his business in that than I should have ventured to ask him to change the proportions, or the style, or the materials he used in the construction of the cottages."

"Therefore you are entirely blameless in the matter?"

"I think so, my lord."

"But should Binns say it was your duty to do this, between the two stools I fall to the ground, or, rather, two fools, if Binns is not too great an architect for me to class him as one of the imbeciles."

Wilson reddened slightly, but said nothing.

"You have been in constant communication with Mr. Binns, and, doubtless, know his telephone number. Ring him up, and learn if he has reached his office yet. Tell him I wish to speak with him."

Wilson disappeared and shortly after returned.

"Binns is on the 'phone, my lord," he said.

Stranleigh rose and went to the telephone.

"Is that you, Mr. Binns? This is Lord Stranleigh. It's about those cottages you built for me down in Muddleshire."

"Oh, yes," replied Binns.

"I had a letter this morning from the District Council, which informs me that the plans were not submitted to the proper official before the buildings were erected, and that we had therefore no authorisation to proceed."

"Oh, I am sorry to hear that, Lord Stranleigh. Didn't Mr. Wilson know that he must supply the plans to the District Council?"

"Wilson says that was your business."

"Oh, not at all, my lord. I merely supplied the plans and sent down proper experts to see that the builders followed instructions. Your Mr. Wilson gave out the contract, and, I believe, purchased the material. If he had placed the whole matter in my hands I should, of course, have seen that all formalities were carried out, or even though I had nothing to do with letting the contract, had Mr. Wilson asked me to submit the plans, I should very cheerfully have done so."

"Then it is entirely his fault?"

"Undoubtedly, my lord."

"What would you advise me to do, Mr. Binns?"

"Oh, you'll not have any trouble at all, Lord Stranleigh. You're the big man of the place, and those District Councils are usually made up of tradesmen and a few professionals who will take good care not to offend so powerful a neighbour as yourself. Still, I should choose the most urbane and suave solicitor you possess and send him down to the next meeting of the Council. Let him take the plans with him. Tell him to apologise abjectly and dwell a good deal on your desire to improve the district, hinting that these cottages are but a commencement. I understand that most of Muddlebury is built on your land, so I am sure you won't meet any serious opposition."

"Thank you very much, Mr. Binns. Good morning."

"Good morning, my lord."

Lord Stranleigh returned to the breakfast-room.

"Mr. Wilson," he said, "I shall be obliged if you would let me know as soon as possible when the next meeting of the Muddlebury District Council takes place—when and where."

"The District Council meets next Thursday, my lord, at ten o'clock in the Town Hall, Muddlebury."

"What a beastly early hour. Did you let the contracts for the cottages?"

"Yes, my lord."

"And buy the materials?"

"Yes, my lord. I thought it best to engage local builders, and they, as a rule, have not the capital necessary for the purchase of materials."

"That was quite right. I always like to engage a local man when I can. Are the cottages finished?"

"Nearly all of them, my lord."

"Any of them occupied yet?"

"Some of them, my lord."

"Has Stiles moved into his new cottage?"

"Not yet, my lord."

"Nor any of the four men who were here with him?"

"No, my lord."

"H—m; that's merely a coincidence, I suppose?"

"Coincidence, my lord? I don't quite understand you."

"You are not teaching Stiles and the rest that it is better to refuse when they are asked to form a delegation?"

"Oh, no, my lord."

"I thought not. And it is equally absurd to suppose that you are giving an indolent person like myself a lesson in not interfering in the business of my agents?"

"I should be sorry if you believed that, my lord."

"I know you would be," said Stranleigh with one of his enigmatical smiles.

"I shall go at once, my lord, to Muddlebury, and see the members of the District Council. I know them all, and am sure I can rectify this error."

"Very well, do so, and while you are there see that the work on Stiles's cottage is pushed forward a bit. If you fail with the District Council; that is, if you do not get the signatures of the majority of them to a statement that they will accept the plans, you must let me know by telegraph, so that I can go down to Muddlebury on Wednesday night in time for their session on Thursday morning."

"Very good, my lord."

Wilson left the residence with an uneasy feeling that for once he had gone too far, and he cursed Stiles and his brethren, whereas he might better have cursed himself. On reaching Muddlebury he soon found that his mission was a failure. This District Council had a real live lord on the toasting-fork, and he was not going to be allowed to wriggle off until he was mighty well basted. Wilson telegraphed to Stranleigh, and on Wednesday night his lordship occupied a room in the Stranleigh Arms.

On Thursday morning at half-past ten he made his way to the Town Hall, hoping that the half-hour would have been sufficient for the Council to get through with its routine work. He carried a roll of building plans under his arm, and humbly he took off his hat as he tip-toed into the Council Chamber. The solemn public body was in full session, every member being present, as it had become known that Lord Stranleigh would be there in person to plead his cause.

The portly Hiram Greenleaves, leading grocer of the place, was chairman of the Council. Mr. Timmins, the Clerk, was one of the two solicitors who practised law in Muddlebury. The rest of the Council were more or less important inhabitants of the place, with the exception of two stalwart farmers whose garb proclaimed their occupation, both of whom Stranleigh afterwards learned were tenants of his own. Neither the chairman nor the members gave any greeting to Stranleigh when he entered, but went on gravely with the business before them. It was well to let this whippersnapper of the aristocracy, an absentee landlord at that, know of how little importance he was to the real working world. So the young man waited with great patience, hat in hand, and roll under his arm, until the Town Hall clock struck eleven. When the last reverberation of the last bell-note had ceased, his lordship ventured to speak.

"Mr. Chairman, I have come down from London especially to attend this meeting of your board. My name is Stranleigh. If you would have the kindness to let me know at what hour you could listen to my explanation regarding the cottages I have caused to be erected in this neighbourhood I shall be delighted to return at any moment that suits your convenience."

There was an impressive silence for a minute or two, then the stout chairman spoke with great solemnity.

"I don't know that we can listen to any explanation, Lord Stranleigh. What we wish to see (and we wrote to you requesting its production), is the authorisation under which you proceeded to build your cottages."

"It has distressed me to learn, Mr. Chairman, that through an unfortunate misunderstanding between my agent and my architect the plans were not submitted to you as they should have been. I assure you, whatever your decision may be, that no disrespect was intended towards your honourable body, and I hope you will accept an expression of my profound regret for such, as you might term it, inexcusable negligence. This failure to comply with the conditions of the law has caused me so much dissatisfaction that I am here in person to apologise, when I could perhaps have sent my agent, my architect, or my solicitor."

The mention of the word "solicitor" brought Mr. Paul Timmins to his feet. As clerk to the Council he could not vote, but was permitted to speak.

"That's all very well, Lord Stranleigh," he said, "but your agent has already been down here trying to threaten us."

"Not threaten you, I hope, sir," protested Stranleigh, mildly.

"Well, he attempted to show very eloquently that it would be to our advantage to conform with your lordship's wishes, and I daresay if he had succeeded we wouldn't have seen you here to-day. You must know, my lord, that before the law all men are equal, and we cannot treat you any differently than we would the humblest labourer on your estate."

"I shall make no plea for preference, sir."

"But as I understand it, you are making a plea for preference. You have broken the law, and you ask us to do the same in your behalf."

"I sincerely beg your pardon, sir, but I come here with no such intention. If you tell me that the Council have not the power to authorise my cottages to remain, then I shall not say another word."

"Oh, it possesses the power right enough," replied the truculent Timmins.

"Then I submit, with all due respect, that in asking you to exercise this power I am not attempting to make you break the law."

"He's got you there, Timmins," said Mr. Grice, one of the farmers, with a hoarse laugh.

"What is it you propose, Lord Stranleigh?" asked Mr. Bennet, the other farmer, leaning forward.

"I propose, sir, to submit at once the plans of my cottages, which should have been placed before you at the beginning. When you examine them, I shall be pleased to carry out any alterations that are suggested."

"Well, I must say that seems a fair and reasonable proposition," said Mr. Bennet, looking toward the chairman.

"I agree with that," added Mr. Grice.

"May I say a word, Mr. Chairman?" put in a sallow, discontented-looking, middle-aged man, who would have been the handsomer for a shave and a hair-cut.

"Certainly, Mr. Cloisters," nodded the chairman.

"I may inform Lord Stranleigh that I am an architect by profession, and have been appointed surveyor for this district. If the Council decides to receive the plans at this late day, they will come before me for judgment. I am well aware that Mr. Binns is a celebrated architect. Whether he is a good one or not I leave for others to say. Probably he is the right kind of man to draw plans for buildings in London, Manchester, or other large cities, but I have no hesitation in stating that the cottages which have been erected in this neighbourhood are entirely unsuitable for the purpose. They are provided with bath-rooms, hot and cold water, and other luxuries, that our labourers are quite unaccustomed to. They will breed discontent and lead to extravagance. Their erection will make it harder for other landowners who are not in the fortunate position of Lord Stranleigh so far as wealth is concerned, and cannot afford to put up cottages for their labourers at a rent those labourers would pay. Lord Stranleigh may be willing to forgo interest on his investment, but other landowners are not so well situated. The inevitable result must be great discontent among the labourers in every part of the district except that which Lord

Stranleigh owns. I should have condemned those plans if they had been submitted to me at the first, and I shall condemn them now."

"What, without seeing them?" asked Stranleigh.

"I don't need to see them," replied the architect with some indignation. "I studied the buildings from the foundations until the roofs were on, and while they might answer very well for suburban villas, they are absurd as labourers' cottages."

"If you examined them, Mr. Cloisters, from the foundations upwards, would it not have been a neighbourly thing to drop me a note and call attention to the fact that these plans had not been submitted to you?"

"That had nothing to do with me."

"Oh, I'm not complaining, Mr. Cloisters. I am merely suggesting."

"It is none of my business to prevent you from breaking the law, Lord Stranleigh."

"True, true, Mr. Cloisters, and I have already apologised for this lapse, which, after all, was not my own doing."

"A prisoner in the dock of the New Bailey, my lord, may apologise, but his trial goes on just the same," said Mr. Timmins, the lawyer.

"Do you suggest that I am a prisoner in the dock, Mr. Timmins?"

"I don't suggest anything. I say you are a lawbreaker."

"Merely technically, Mr. Timmins. I have been perhaps a little too anxious to improve your neighbourhood, but I should like to point out that I am the largest taxpayer in your district, that these cottages were built with local material and by local labour, and, really, in asking you to strain a point in my favour, I do not think I am overstepping the limits which a beggar should not cross."

"Your agent has made much of the local material and local labour argument, also the tax-paying duties which your lordship performs. This, I respectfully submit, is simply one form of coercion. To put the matter in a nutshell, if Bill Stiles built an out-house without submitting his plans to the Council he would promptly be made to tear it down again. I fail to see why the Council should be asked to make any distinction between Stiles and Stranleigh. This matter was threshed out when the defendant was a much more important person than Lord Stranleigh. I refer to the action of a District Council in Sussex, who requested his lordship, Mr. Justice Grantham, Judge of the King's Bench Division, to tear down the cottages he had erected without the authorisation of the District Council."

"Oh, well," laughed Stranleigh, "if I am in the same box as one of his Majesty's judges, I could not ask better company. Mr. Chairman, and members of the Council, I thank you very much for hearing me so patiently as you have done. My offence appears to be more heinous than I had at first considered it, but I should like to know what your final decision is. If you see any loophole through which a hardened, but repentant criminal might escape, I should be obliged if you pointed it out. If not, I shall wait until I learn the result of your vote, and, of course, like any other malefactor, I must abide by the verdict."

"I move," said Mr. Bennet, "that this Council accepts the cottages as they stand."

"I second the motion," responded Grice.

"I move an amendment," proclaimed Simpkins, "which is that this Council abide by the law, and require Lord Stranleigh to remove the unauthorised cottages before this day six months."

"I second the amendment," said William Robinson.

The amendment was carried with only two dissenting voices. When the chairman announced the result of the vote Lord Stranleigh again bowed to the assemblage, thanked them once more, bade them good-day, and withdrew. The Council was triumphant, but somehow, as they saw the back of his lordship disappear, a feeling of uneasiness gradually overspread the congregation. The two farmers got up with expletives that sounded dangerously like oaths, and followed the young man outside.

"They are tenants of his," said the lawyer with sneering contempt, "and want to stand in favour with him."

There was a laugh in the body of the hall, and the chairman looked indignantly at that direction. Quite a respectable audience had gathered in the space reserved for the public, drawn by curiosity to hear what Lord Stranleigh would say. The laugh came from Robert Smythe, the unsuccessful rival to Hiram Greenleaves, who had a practical monopoly of the grocery trade. Smythe's customers were mostly the farm labourers and poor people of the town, and, being an outspoken man, he did not conceal his sympathy with them in his condemnation of the majority of the Council.

"What are you pleased to laugh at, Mr. Smythe?" asked the chairman, icily.

"I was laughing when Timmins said that Bennet and Grice were tenants of Lord Stranleigh. Why, you wise-heads, you're all tenants of Lord Stranleigh; at least, all that live on my side and your side of the street, Greenleaves."

"I hold a lease, he can't hurt me," said the chairman, but, nevertheless, he became a little green about the gills, as he remembered that a landlord has still the power in Britain. And so the Council adjourned, not quite so satisfied with its triumphs as it had expected.

The two farmers overtook Lord Stranleigh, and he shook hands with them.

"We're tenants of yours," said Bennet, "but that isn't the reason we voted for you. This thing is simply a damned piece of local jealousy. Muddlebury is the cliquiest town in all England."

"Oh, every town is that, Mr. Bennet," said Stranleigh.

"Why, my lord, if you'd given the designing of those cottages to William Cloisters, you'd never have heard a word about the plans not being submitted."

"You see, I was so unfortunate as not to know anything about Mr. Cloisters."

"You are surely not going to let it rest here, are you, sir? You'll appeal?"

"I don't exactly know at the moment what I shall do, except that I mean to spend ten or twelve minutes thinking about it."

"You have a lawyer, Lord Stranleigh?"

"Yes; I employ nearly a dozen of them, but if one of his Majesty's judges couldn't prevail against this sort of tyranny how can I hope to be successful?"

"Now, if I were you, my lord," said Bennet, very confidentially, "I'd look in on Jacob Sneerly."

"Who is he?"

"He's the other lawyer in this town and the most unpopular man in the village. He tried to get on the District Council, but was defeated by a demagogue who is great on the gab, and Sneerly, who has ten times his brains and knowledge, received hardly a score of votes."

"Why is Sneerly so disliked?"

"Oh, he's an outspoken ruffian. He was born disagreeable, yet I believe him to be an honest, good-hearted man, although I've never had any very civil words from him. I've always given him whatever of my law business there was to do. I like to keep clear of the law."

"So do I," said Stranleigh. "I'm a peacemaker, and believe in the soft answer. Now, gentlemen, I'm stopping at the Stranleigh Arms. I want you to lunch with me."

"Oh, we're just going home, and dinner will be ready when we get there."

"Never mind that. You're lunching with me."

Lord Stranleigh was thoroughly enjoying himself, in spite of the fact that his mission to Muddlebury had been such a complete fiasco. The two farmers proved to be big-hearted, bright-natured men, so extremely partisan that Stranleigh felt as though he were leading a forlorn hope. Indeed, as the three walked together up the High Street of the little town, Muddlebury was rapidly dividing itself into two factions, and very early in the game it was evident that the Council, though supreme in the hall, was not so in the town.

The rumour spread abroad that the great and wealthy Lord Stranleigh had actually spent a night in the village; that the huge red automobile was his; that the haughty, disdainful chauffeur, who mixed not with the populace, and answered no man who inquired about horse-power, was in reality Lord Stranleigh's servant. Up to this morning the Earl of Stranleigh had been merely a name and a legend. The youth of the village imagined him a giant ten feet high, with a fierce and frowning countenance; and now here he was, walking up their main street, a really nice-looking young man, affable and agreeable, not nearly so high and mighty as his own chauffeur; laughing and chatting with two farmers as the trio slowly made their way to the inn. So slowly did they walk that the members of the Council for the most part passed them by. Greenleaves, the grocer, had gone bustling up the street, swelling with importance, as a man whose every minute was of moment, as Stranleigh remarked, when the stout tradesman puffed past.

A little way up the street stood one of the doomed buildings, just completed. Although quite new, there was nothing raw in its appearance, and so excellently in keeping with the ancient houses was its architecture that already it nestled beautifully into place as if it had always been there. In front there was gathered quite a respectable crowd, whose imagination had been stirred by its coming destruction; for to the simple minds of the villagers the action of the Council was final, against which there could be no appeal, even by so powerful a man as Lord Stranleigh. Yet law or no law, the people were all against such wanton demolition. They saw in their mind's eye the members of the Council with their coats off, armed with pick-axe, crowbar, and spade, attacking this perfect little building of greenish stone, red brick, and old tiles, and they were not pleased. This little mob surrounded the important grocer and arrested his progress towards his shop. The trio saw him explaining and expostulating, but they could not hear what he said. He glanced at the house, and glanced at the indignant mob, and glanced with apprehension at the approaching Lord Stranleigh with his two partisans. Greenleaves was not having it all his own way here, as was the case in the Council Chamber. As he saw the grocer mop his brow with a big red handkerchief, Stranleigh laughed as he recited:

> "And now the counsel's brow was sad,
> And the counsel's speech was low,
> And darkly looked he at the house,
> And darkly at the foe."

"By cripps!" cried Grice, "that's good. Did you make it up yourself, my lord?"

"No," said Stranleigh. "I am merely mutilating some lines by the late Lord Macaulay. Our friend the grocer doesn't seem happy after his victory."

"Why," said Bennet, "it's an amazing situation. I am a Tory, as my father was, and as my grandfather was, but here's a body elected by the Radical vote, and here's a member of the aristocracy, an absentee landlord, of whom we hear so much, has spent thousands of pounds for the improvement of the neighbourhood and the comfort of the poorest paid working section of the community. And who opposes this? The Tories? Not a bit of it! The Council elected by Radical vote; elected by the very men to whom they now say, 'Back you go into your old, unhealthy rooms. These new cottages are too good for you'!"

As they passed the assembly in front of the new house they heard the perturbed grocer say:

"We're not going to touch it; we're not going to pull it down. It's Lord Stranleigh himself who'll do that, because he didn't abide by the law. 'Tain't us as is to blame; it's the law. We be merely carrying out the law, and it's to the Houses of Parliament you should go if you want the law amended. We be powerless in the face of the law."

"What a law-abiding place Muddlebury is!" commented Stranleigh.

"Now, there's the humbug of it all," said Bennet. "You see that ugly office building three doors up the street? That was built and architected by Cloisters for Timmins, the lawyer. Timmins of late is getting proud because he's making so much money, doing practically all the law business of the town and surrounding country; because, as I said, old Sneerly hasn't a good word for anybody. Timmins had a long lease of the ground on which the old building stood, so pulled it down and had Cloisters architect that one about two years ago. I don't remember that either Timmins or Cloisters showed us the plans."

"Oh, well," protested Grice, "Cloisters being the surveyor, he'd only need to show the plans to himself, and Timmins, being the Clerk, he'd put it down in the book."

"I don't believe," objected Bennet, "that that is the law. Cloisters reports, of course, and he reports to the District Council, and we may accept or reject his report, and then the chairman would sign it. There's a clique runs that Council, just as it does everything else in this town. Greenleaves, Timmins, and Cloisters does what they please."

"That's very interesting," said Stranleigh, "and it suggests a line of action to me. I must make some inquiries into the matter."

"Well, you set old lawyer Sneerly on the scent, and you'll see some fun. He'd like nothing better than to get his knife into that gang, and would have done it on his own before this, only he's got no money."

The three enjoyed lunch together, then the two farmers rode off in company to their homes. Stranleigh, a good cigar in his mouth, strolled along the main street towards the west end of the town; a portion of the place that was new to him. Women that he met curtsied to him in the old-fashioned way, and men took off their caps, salutations which the young man returned affably, beginning to realise that, in spite of what had happened, he was the chief frog in this particular puddle. Respect for rank is slow to die out in rural England, and it was because of his social position rather than for his wealth that these strangers were so courteous to him. At the western limit of the village he came to a standstill, and viewed with admiration a fine old manor house, standing far back from the street in its own well-timbered grounds.

"By Jove!" he said, "Tudor of the best period, and a good example. I wonder I've never seen a picture of this place now that they are photographing everything. H—m, I must visit it, if they permit tourists to look over the mansion."

Retracing his steps, Stranleigh threw away the stump of his cigar, and walked with head bent down, meditating upon the situation. Why, after all, should he trouble himself about this dull rural community, governed by a clique, as the farmer had said. Why not turn the business over to his legal advisers and let them fight it out; and, if the worst came to the worst, allow the cottages to be pulled down. It seemed a sad waste of money; but then he had plenty of it, so what difference? If the community wished to cut off its nose to spite its face, why interfere with the interesting process? Then his thoughts turned to the two farmers who had lunched with him; splendid specimens of independent, stalwart men, sane with the sanity of all out-doors; the common-sense of the open air. the fields, and the woods. Next his mind wandered to a vastly different type: to Stiles and the men he represented, working hard from dawn till dark for insufficient wages, on insufficient food; living in insanitary dwellings under conditions nothing like so luxurious as that enjoyed by Stranleigh's pigs at the Home Farm.

"I shall not back out now," he said to himself. "I should have turned those poor beggars away from my door if I didn't intend to keep my word with them."

And now the District Council came into his purview; men elected by the people, yet thinking only of their own *amour propre,* of their own axes to grind, never giving a thought to the comfort and health of those they would thrust back into dwellings none too good when they were built two or three centuries ago.

"Here am I, a gilded popinjay, as I have been called, cudgelling my brains for the betterment of Stiles and his like; and yet I am baffled by the elected of Demos, just as if the District Council carried out the popular idea of the House of Lords." He laughed. "This is a funny world!" he cried aloud, forgetting he was walking High Street.

"Do you think so?" said a rasping voice that awoke him from his reverie.

He looked up. On the steps before an office stood a man with the most forbidding face he had ever seen. It was a strong, harsh countenance, seamed in deep lines by discontent, envy, anger, truculence, and also some lines drawn by the shrunken fingers of anxiety and fear; yet no lack of courage under it all, even bravado, so Stranleigh summed him up.

On the white, opaque glass of the office before which he stood were painted in black letters the words: "Jacob Sneerly, Solicitor," and then in smaller letters at the corner, "Commissioner for Oaths." The name brought to his mind the advice of the farmer, and, without answering the question of the man on the step, he asked one himself:

"Is Mr. Sneerly in?"

"No, he isn't."

"When will he return?"

"I'm not here to answer any fool who questions me; my time's valuable."

"How much is it worth?"

"Five shillings an hour."

Stranleigh put his hand in his trousers pocket, extracted a golden sovereign, and presented it to the rude individual before him.

"I own your time for four hours. When shall I find Mr. Sneerly in his office?"

"As soon as I turn my back on the street and enter this doorway."

"Then you are Mr. Sneerly?"

"I've never denied it."

"I need some advice."

"Most people do. Come inside."

They entered a bare office, which did not attempt to look prosperous. There were no bogus files of documents upon the table. It was palpably the workshop of a lawyer who had very little business to do, and it made no pretence of being anything else."

"Sit down," said the lawyer, offering him one of the two chairs in the room; and when Stranleigh had done so, Sneerly seated himself on the other chair, drawing it up to the table.

"What's your name?" he asked gruffly.

Stranleigh smiled. "I have paid for the privilege of asking questions myself," he said gently.

"I conduct my business in my own way," snapped the lawyer.

"So do I." Stranleigh beamed upon him with the utmost good nature, which seemed to exasperate the man, who flung the sovereign down on the table.

"Take back your money," he roared, "and get out of this office. I refuse to speak with a man who dare not give his name. Come, get through that door."

Stranleigh laughed aloud.

"The farmer was right," he said at length. "You *are* a beast."

"What farmer said that?"

"Any farmer who knows you will say it. I am a farmer. I raise the best pigs in England. I know the nature of pigs, and they are gentlemen compared with you. Now, you can fling down your money as you like. It doesn't belong to me. It's yours. What does belong to me, however, is four hours of your time, and at the present moment you are wasting my property."

The solicitor glared at him for a few moments in speechless wrath, then he said more calmly:

"That's true. You're in the right. On what subject did you wish advice?"

"I'll tell you by and by. We have plenty of time. In the first place, my name is Stranleigh."

"Oh, are you Lord Stranleigh that all these fools are making such a fuss about?"

"I don't know about the fuss, but I am Lord Stranleigh."

"Well, if you expect me to say 'my lord' after every second word, you'll need to pay extra for that. I can't do it for a pound."

"I'd much rather you didn't. You may call me Teddy if you like, unless you think it's disrespectful to the President of the United States to waste such a cognomen on a person so useless and indolent as myself."

"Well, Lord Stranleigh, you've butted your head against the District Council. You're quite in the wrong. Your plans should have been submitted to them, and you should not have put spade into the ground until you received the Council's permission."

"Oh, I know all that already. I haven't paid five shillings an hour to be told what is within my own knowledge."

"Excuse me, what did you wish advice about?"

"I am interested in Grocer Greenleaves' barrels and boxes that are outside his premises on the pavement."

"What is that you say?" cried the amazed lawyer.

"Isn't my statement perfectly clear? I wish to know if the excellent Greenleaves has the right to take up, for his own private purposes, space intended for the public."

"Oh, I see. Certainly he hasn't."

"Then enter a suit for damages against him."

"Oho!" cried the lawyer, drawing a pad of paper towards him and dipping a pen in the ink. "I think it isn't advice you want, but commands you are going to give."

"Perhaps. You will serve the writ, we will say, to-day. If to-morrow the boxes and barrels are still there in defiance of the law, bring another suit against him, and thus issue writ after writ until he clears the public space in front of his windows. Bring thirty actions at law against him if necessary, and remember to demur, and subpœna, and injunct, and every other thing your villainous profession can do to make it as expensive as possible, both for myself and Greenleaves, and be assured I don't care the toss of a copper whether I win or lose."

As the solicitor noted down particulars on his pad, he had placed an old pair of spectacles on his nose, which somehow added to the hideousness of his countenance. He now looked over these glasses across the table at the young man seated imperturbably before him. A grim and sinister smile added to the repulsiveness of his features.

"Teddy," he said, "I'm glad to have met you."

"Thanks; the same to you. So much for Mr. Greenleaves. Now place another name on your pad: the name of Timmins."

"Ah!" ejaculated the lawyer, as he wrote it.

"I have reason to believe that when he erected his new office on my ground he neglected to place the plans before the District Council."

"Still, that was Cloisters' business, you know," interrupted the solicitor.

"Quite so; but understand that in these legal contests in which you are to be my general, I care nothing about right or wrong, or win or lose. Through the injustice of a cruel world I can spend a thousand pounds to the hundred that any man in this village can afford. I know I shall have to pay costs when I lose, but those costs you shall tax to the utmost, and there will be a good margin of loss to the other fellow, no matter which way the case goes. When we win, of course, it is all the better. Bring action against Timmins."

"Right you are!" cried the solicitor, with something almost like enthusiasm in his voice.

"Now we come to Cloisters. Take pains to discover the number of buildings Cloisters has been architect of. Find out if all the plans have been submitted in proper form to the District Council. I am told such has not been the case, but, as I have said, it doesn't matter whether Cloisters is in the right or wrong. Let's enjoy a few actions against him. I am determined to teach this town the sharp lesson the town has taught me—namely, that everybody, high or low, must respect the law. Before you and I get through with Muddlebury, Mr. Sneerly, it will be the most law-abiding spot on the face of the earth. In a few weeks a man will be afraid to sneeze, fearing to fracture one of the statutes."

The gloomy Sneerly actually laughed, and vigorously rubbed his thin hands together.

"Now, in a word, you will bring actions at law against every member of the District Council except Farmer Bennet and Farmer Grice."

"Ah, it was one of those two said I was a beast."

"Oh, no; I was the farmer who said you were a beast. Bring an action for slander against me, if you like. But I warn you I'll prove it."

"I dare say you would. It is but fair to tell you that you run a danger, my lord——"

"Teddy, if you please."

"Very well, Teddy; you run a danger of being had up for malicious prosecution."

"Oh, we must just chance that. We'll fight them on that score as well as any other. By the way, who owns that lovely old manor house in the west end?"

"Why, you do, of course."

"Do I?"

"Certainly. You own everything on the north side of the main street, you know."

"I didn't know. Is the manor house furnished or unfurnished?"

"Oh, it's fully furnished, and has often been let, though it's vacant at the moment."

"Well, I think I'll come down here and live for a while and learn respect for the law. The enjoyment of your own company is an additional attraction, even though it costs five shillings an hour. Do you know my property pretty well, Mr. Sneerly?"

"Every foot of it."

"You say your time is worth five shillings an hour. Counting three hundred and sixty-five days to the year, and ten hours to the day, just figure up how much that would be. I'm no hand at calculation."

"Nine hundred and twelve pounds ten shillings."

"Then let us make it the even thousand pounds. I offer you the position of agent to my property at a salary of a thousand pounds a year. Whatever law business you do for me will be extra, of course."

Sneerly pulled the spectacles from his face, placed them on the table, pushed back his chair a foot or two and stared at Stranleigh. The young man was amazed to see something of softness smooth out a few lines in that granite face, while a touch of pathos made the corners of his thin lips quiver.

"Do you mean it?" gasped the lawyer.

"Of course I mean it."

The lawyer rose, plunged his hand in his trousers pocket, nervously counted out fifteen shillings in silver, and slid the coins in front of the astonished Stranleigh.

"There!" he cried. "There's your other three hours. I must go and tell the wife the good news. Poor woman! Never in all her life has she had quite enough money to keep her poverty-stricken home. All my fault. I'm a beast, I admit, but —but I've never been a beast to her."

The man's harsh voice broke, then he said with a struggle:

"Come back in an hour. I'm not able to talk to you just now. Besides, I want to see my wife."

To the amazement of all Muddlebury, grim old Sneerly proved not only a just agent, but the kindest that the tenants had ever known. He had been through difficulties himself, and prosperity developed in him a sympathy for the difficulties of others.

Stranleigh's numerous lawsuits never went beyond the issuance of the writs. By an odd coincidence, the District Council at its next meeting called for the plans of the cottages, and ratified them; which shows that Sam Patch was quite right when he said: "Some things can be done as well as some others."

IV

THE UNRECORDED ABDUCTION

I

"LORD STRANLEIGH! One moment, if you please."

The young man knew he was being followed through the deserted streets of London, yet during the walk he had never once turned round since he left the imposing portico of the Corinthian Club, just as the great clock in the tower of the Parliament building boomed forth the hour of two in the morning. He surmised that his stealthy follower was no spy, but some poor wretch who wanted money. If the beggar had accosted him as he came down the steps of the Corinthian, Stranleigh would have bestowed upon him half-a-crown, for he always gave a donation to him who asked for it, and was thus the despair of the Charity Organisation Society. He contributed liberally to that useful body, but the arguments of its secretary against indiscriminate giving seemed to have little effect on his lordship, whose right hand instinctively sought his trousers pocket in presence of distress of any kind. It had been suggested to him that this generosity, without inquiry, to whomsoever beseeched, did a great deal of harm, pauperising the unfit, and it was further intimated to him, with some diffidence, it is true, because his subscription was a lavish one, that it would be better to increase this sum, and refer all beggars to the Society when they solicited aid. Lord Stranleigh fell in with the proposal, and doubled his benefaction, but the Society learned with regret that his retail almsgiving, as it might be called, went on as before. He never thought of investigation, or of referring a tattered wretch to the Charity Organisation Society while there was one coin to jingle against another in his pocket.

Step by step the unknown had followed him from the club towards his own house, and as several times they passed through dark, secluded portions of the West End, where there was an excellent opportunity of accosting, with no policeman in sight, Stranleigh reasoned from this that the man was new at the game, and diffident, so he resolved to increase his contribution to five shillings. When he crossed Piccadilly, at this hour deserted of its omnibuses, strangely silent save for the clip-clip footfalls of horses in the hurrying hansom cabs, or the purr of an electromobile, and still no word from the follower, sympathy for his reluctance rose, and he determined to give a golden sovereign. Then, just at his own door, the man summoned courage to speak.

"Lord Stranleigh! One moment, if you please."

The man who takes from his pocket a full purse after two o'clock in the morning, in a deserted side-street of London, runs considerable personal risk, and cannot be accounted overwise, even by his most ardent admirers, but Stranleigh had seldom been molested as he took his walks abroad at all hours of the day and night, and even when, upon occasion, he had encountered a band of roughs, he was known to have won them over by a certain charm of manner and speech which was as new to them as it was disconcerting. They called him a "toff," and always found him very generous, if they did not attempt violence, when, to their dismay, they learned there was a science in the use of fists which more than counterbalanced their superiority in strength and numbers. Upon occasion, at the most interesting point of the battle, he would spring back and say in tones of such sincerity that every ruffian who heard him knew he was speaking the truth:

"Thanks, you chaps, but cut your sticks at once. The police are coming. Run for all you're worth," and when the police arrived on the deserted scene of the conflict, they smiled when they saw Lord Stranleigh, whom most of them knew, and were well aware that it was useless to ask him which way the hooligans had fled, for he would never give information, even if he had received a black eye, which was very seldom. These proclivities of Stranleigh's are deplorable, and must be censured by every good citizen, forming, as they do, another argument in favour of the abolition of the House of Lords.

"I'll give you more than a moment; I'll give you a sovereign," said his lordship, as he turned round. "You're new at the begging business, I take it."

"Yes, my lord, I am."

Lord Stranleigh rarely betrayed evidence of emotion, but on this occasion he drew in his breath sharply as he met the gaze of the man who had followed him. The ornamental twin street lamps which stood before the door of Stranleigh House shone full upon the person who had spoken to him. The singularly greenish pallor of the skin, the extraordinary emaciation of the face, so great that the cheek-bones seemed almost protruding, the ghastly smile revealing two rows of teeth, gave the head the appearance of a grinning skull. In an instant Stranleigh saw that this was no beggar: he was well-dressed, and spoke with the accents of a gentleman. He slipped the sovereign back into his trousers pocket.

"Lord save us, man, you shouldn't be out in the night air at this time of the morning. You should be in bed."

"I know that, my lord, but you stopped late at the Corinthian Club, and it was vitally necessary —vitally necessary for myself, I mean—that I should secure the privilege of a few minutes' conversation with you."

"Have you been waiting all this time outside the Corinthian Club?"

"Since half-past nine to-night, my lord."

"Oh, I'm sorry. Why did you not send in your card? I could have seen you in the Strangers' Room."

"Would you have done so, my lord?"

Stranleigh did not reply to the inquiry. He was a truthful man, even in small matters, and although invariably courteous, he refused to tell a lie even when politeness called for it, so instead of answering the question, he propounded another.

"May I ask who you are, sir?"

"My name is Bronson Marlow, and until my health gave way I was connected with University College in London. I'm a B.A. of Oxford, and a D.Sc. of Cambridge. I am a member of the Scientific Society's Club, and would invite you there, only it closes rather earlier than the sporting Corinthian."

"Yes, we burn the midnight electricity a bit at the Corinthian, and I fear not to such good purpose as you do at the Scientific Society. You seem to think I would not have admitted you to the Club; may I remove that impression by inviting you into my own house?"

"I am very grateful to you, Lord Stranleigh."

"What was your College at Oxford, Mr. Marlow?"

"I'm a Balliol man."

"Ah. I was at the House, myself, but did little to raise its reputation for scholarship. Come in, if you please."

Stranleigh pulled out his latch-key, but the moment his foot-falls sounded on the steps, the door was flung open, showing a brilliantly lighted hall.

"I say, Perkins," censured his master, "there was no necessity for sitting up to this hour. I carry a latch-key, you know. Anything to eat in the diggings, Perkins?"

"Yes, my lord. Cold chicken and 'am in the breakfast room, my lord; sandwiches various, veal-and-'am pie, cold roast beef, leg of lamb, *patés* various, and I can get you a Welsh rarebit, or grill a chop if you like, my lord."

"Oh, you don't need to trouble about chop or rarebit. There's enough already to banish sleep for the rest of the night. What is there to drink?"

"Bottled beer, ale and stout, my lord; a decanter of whisky, syphons of soda, and assorted minerals."

"What is your favourite tipple, Mr. Marlow? Make your choice," said the young man, jauntily.

"You seem to be very well provided, and the man must be hard to please who goes thirsty in the midst of such a supply."

"We have many more shots in the locker. Name your poison, as they say out West."

"My doctor orders me to drink champagne, but that's merely because he doesn't know what's wrong with me, and is marking time."

"Perkins, open a bottle of '78; I should like a glass of fizz myself."

They went together into the breakfast room. Stranleigh had become almost accustomed to the ghastly appearance of his unexpected guest. Shrewdly he was studying the man while appearing not to do so. They sat down together at the table, and Perkins opened the bottle of champagne. Stranleigh's scrutiny was satisfactory, as his conversation soon showed.

"Your club is closed for the night, and perhaps your residence is not in this neighbourhood. May I offer you a room?"

"You are very kind, Lord Stranleigh, but I could not think of imposing on your hospitality. Indeed, I feel I have already trespassed too long."

"Oh, that's all right," cried Stranleigh, airily. "Perkins, just prepare a room where it is quiet, over the court-yard. See that everything necessary is at hand, and then go to bed yourself."

When Perkins had disappeared, Stranleigh continued:

"My great object is to get Perkins off, otherwise we shall have him hanging round till daybreak. And now, Marlow, would you prefer to tell me what is on your mind before we retire, or will it keep till morning?"

"I should rather tell you now, if you don't object."

"Oh, I don't object. I'm a 'till-daylight-doth-appear' chap when I've good company. I was merely thinking you looked a little tired."

"This champagne is so excellent, my lord, that I feel I should be libelling it if I confessed to fatigue. I suppose you think I'm in the last stages of consumption."

"You're not looking very well, but I hope it's nothing so bad as that."

"It isn't, and I may add that it is nothing infectious, otherwise I should never have presented myself to you. I have come to my present condition through experimenting with the air that surrounds us, and I became so interested in my discoveries that I failed to notice what an effect they were producing upon my health."

"Have you not consulted a physician?"

"Oh, yes, several of them. They are much interested in me: in fact, I feel that I am not Professor Marlow to them at all, but merely a very puzzling specimen of humanity. But you will be wondering, my lord, why it is that I come to you without any letter of introduction when, perhaps, I might have obtained such a document. It all came about through my overhearing a conversation that was not intended for my ears. I dislike to enact the part of eavesdropper, but this was a case in which I found myself helpless. A discussion which at first I thought was merely an ordinary after-dinner conversation between two members of the Club, suddenly developed into something important, revolving around your name, and from there on to the end of it, it would have been more embarrassing had I revealed myself than inconvenient if I stayed where I was. Of course, this being a private conference, I should not have thought of revealing its nature to you were it not that everything said about you was such that you might be gratified to hear. As the talk went on, I resolved to meet you if possible, and although I learned from what I heard that a letter of introduction was quite inefficient, yet I also gathered that there was a method by which your acquaintance might be made if a person had but a little tact and courage, or perhaps you would call it cheek. This method I have just put into operation with such success that I am now sitting opposite to you, with my legs under your mahogany, enjoying a most excellent repast."

Lord Stranleigh laughed, and raised his champagne glass.

"Well, here's to our better acquaintance," he said. "What you say shows how little a man really knows himself. I had never imagined I was a human Port Arthur, to be approached by such military-like strategy, and finally captured by courage and tact. I had supposed myself one of the most accessible men in London."

"My lord, you are surrounded by people whose business it seems to be to frustrate the ambition of the public to make your acquaintance."

"Ah, they frustrate only those who desire to get money out of me. The greed of the public appears to be insatiable, so since the newspapers made such a to-do about my supposed great luck in various financial campaigns, it has become necessary to my peace and comfort that I should construct a wire entanglement that renders the access of strangers difficult, but is not intended to prevent my making interesting acquaintanceships, as, for instance, yours, Professor." The young man bowed to his guest, and continued: "You have at least succeeded in arousing my curiosity regarding the conversation you heard. If nothing was said that I might not listen to, perhaps you will be good enough to tell me who the men were, and what they had to do with me."

Now Marlow, being a man of science, perhaps might have prefaced the remarks that followed by discoursing on the amiable habit which nature has of setting an antidote where she places a poison. In India, wherever the deadly hooded cobra lurks, there also roams the mongoose, the only animal that dares attack this malignant reptile, and attack it with success. In America, wherever the rattlesnake abounds, there is sure to be a bottle of whisky somewhere in the neighbourhood. Professor Marlow, quite unknown to himself, was acting the part of the mongoose to a financial cobra just raising its head to strike, and of this stroke Lord Stranleigh would have been the victim.

The capable Professor, innocent, unsuspicious, kindly, went on to relate complimentary things that had been said of Lord Stranleigh which he thought it would please that young man to hear, neither of them in the least dreaming that they were planting dynamite under one of the shrewdest schemes of spoliation that unscrupulous brains had ever concocted in the City of London.

"As I told you," Bronson Marlow went on, "I am a member of the Scientific Society's Club. London, as you know, is full of clubs, each organised for a definite object; social, political, literary, sporting, scientific, or what-not. It is a remarkable thing that there filter into all clubs certain men who to outward appearance have not the least qualification for membership, and this anomaly the Scientific Society's Club has not escaped. One of our prominent members is a gross, fat man, named Isador Isaacstein, who, whatever his attainments may be, is quite innocent of even a smattering of science."

"I have heard of him," said Stranleigh. "He is a financier of more or less prominence in the city of London. He came from Frankfort, I believe, and keeps a branch establishment there, or perhaps Frankfort is his main fighting ground."

"Why, you seem well versed in Stock Exchange biography," said the Professor with surprise.

"As a matter of fact, I am not; but I am familiar with the unobtrusive Isador through the fact that a friend of mine, Jack Hazel, has for some weeks been urging me to join the board of directors of some company that Mr. Isaacstein is promoting."

"Do you mean the Honourable John Hazel?"

"Yes."

"Now, that's an odd coincidence, because he is another member of our club who knows nothing of science."

"You're mistaken in that, Professor. Jack knows the science of bridge, the science of billiards, the science of horse-racing, and is at present endeavouring to learn the science of the Stock Exchange. Jack must be one of the most scientific members your club shelters."

"It was not to promote such science that the club was originally founded; but be that as it may, the Honourable Mr. Hazel is the man I heard speaking so well of you."

"Jack's a good fellow, whose only blemish is a chronic need of money, but I think he would give me a most flattering letter of recommendation if I were ever on the outlook for a job, and I am pleased to hear that Jack spoke in my favour, the more so because I have been compelled to refuse what he asked, declining either to meet Isador or to take part in his company promotion. How did you happen to overhear the conversation between Jack and Isador?"

"It was like this. The least-frequented spot in our club is the strangers' smoking-room. There is a deep recess on either side of the fireplace at the end of the room. In one of these bays a writing-table is situated, and in the other a very comfortable sofa. It usually happens that an electric light is burning over the writing-table, while the sofa on the other side of the fireplace is in darkness. Two nights ago, not feeling very brisk, I retired to the strangers' smoking-room, laid down on this sofa, and fell into a doze. I was awakened by voices I recognised, and knew that Mr. Hazel and Mr. Isaacstein, who had been dining at the club together, had come in for cigars, liqueurs, and coffee, as sometimes happens when the regular smoking-room is overcrowded. I gathered from what I heard that they were waiting for a stranger who had been unable to dine with them, but was coming later, and they referred to this man as Mackeller."

"Ah, another friend of mine. Peter, I suspect. What on earth was Peter doing in that gallery? By Jove, I remember now! It was Jack Hazel who first sent him to me with a letter of introduction which, I think, I refused to read, but I am glad at least I listened to Mackeller, who is one of the best.

I liked him from the first. I hope he spoke favourably about me?"

"He didn't speak of you at all," said the Professor. "He listened to eulogies, but said nothing one way or the other. He seemed a glum sort of man."

"Oh, that's Peter. He would think a good deal and say very little. Did they wish him to join Isador's company? "

"No, they wanted him to bring pressure on you, which he absolutely refused to do, with more emphasis than politeness."

Stranleigh laughed.

"There's no doubt of his identity! But I'm interrupting you--go on."

"Before Mackeller came in Isaacstein had been urging the Honourable John Hazel to give him a cordial letter of introduction to you, but Hazel said you never read them and would pay no attention to one if you did. The financier seemed very confident that if Hazel merely put the weapon in his hand, he would use it successfully, and this confident belief Hazel combated, demurring at giving the letter for the double reason that it would do no good and might irritate you and turn you against him."

"Oh, Jack's too sensitive. He was quite right in saying a note would be useless, but wrong in supposing I should take offence. I'd know that the letter had been obtained by pressure, but nothing could change my friendship for Jack; he's a good fellow."

"That taught me the first part of the information I was to gain, namely, Lord Stranleigh of Wychwood was difficult of access, and a letter of introduction, even from a friend, would be of no assistance. The next lesson showed me why there was such a universal desire for Lord Stranleigh's acquaintance.

"'You cannot enlist Stranleigh's interest by telling him your million-pound company is going to make a hundred per cent. the first year. He's got so much money already that he doesn't know what to do with it, and would not trouble to cross the street for your added million.'

"'Lord!' said I to myself, lying there on the sofa, 'this is the sort of man I should like to meet,' and then unconsciously, but very obligingly, your friend Hazel showed how it might be done, and that he knew what he was talking about is proved by the fact that I am sitting here."

"Why, the rogue would sound me from my lowest note to the top of my compass. Am I so transparent, then, that any onlooker can see through me? Proceed, I beg of you."

"I suppose," said the Professor, "that we are all easier seen through than we imagine, and we should therefore content ourselves if the report made by our friends is in our favour, as is the case with you, my lord. The Honourable John Hazel went on to say that there were two methods by which you could be spurred on to action. The surest plan was an appeal to your sympathy. The touch of gold might find you adamant, but the appeal of distress found you as impressionable as wax. He instanced Bendale's Stores, capitalised at I don't know how many millions, and said the foundation of this far-reaching organisation, this constantly-growing business, was the tears of an old woman in a ragged shawl."

"Oh, hang it all," protested Stranleigh, "that's not true. The woman wasn't old, merely middle-aged. She was a native of my part of the country, you see; daughter of one of my father's lodge-keepers. A fellow couldn't allow anyone, practically a member of his own household, to be trampled upon by the heartless City of London, now, could he?"

"I, being one of the trampled, naturally agree with you, Lord Stranleigh. Anyhow, that was the instance Hazel gave, and Isaacstein seemed the more envious and desirous of having your name on his prospectus, because he said it was your name that had influenced the public to buy shares in Bendale's Stores. He said the public bit like trout in may-fly time, from which I take it that Isaacstein is a fisher."

"The public did bite," said Stranleigh, "but were not bitten. The Bendale Stores were worth the money asked, for they pay eleven per cent. on the capital. My name on the prospectus had nothing to do with it. But, good or bad, my name isn't going on one of Isador's prospectuses, whether my sympathy is appealed to or not. What was the second method of setting me in motion? A man may as well understand his own machinery."

"The second method, Hazel said, was not without danger. Briefly stated, it was to step on your toes; in other words, to get you angry, then, Hazel said, although you would show no anger, you would fight to the last ditch."

This seemed to amuse Lord Stranleigh.

"I don't see how that would help them," he said, "even if it were true."

"They didn't, either. Hazel said you had no respect for his business ability."

"Neither have I. If he doesn't quit the Stock Exchange soon he'll find himself so deeply involved that even the Bank of England can't get him out."

"But he said you regarded Mackeller as both honest and capable."

"Quite so."

"He stated that on one occasion he had given Mackeller a letter of introduction to you, and although you didn't read the document you took to Mackeller at once, and Hazel appeared to doubt that a similar result would take place in Isaacstein's case. So it was arranged that as you had both confidence in Mackeller's business abilities and a liking for the man himself, he should be asked to approach you regarding the project, and work the sympathy vein or the business vein, depending on which proved to be the line of least resistance."

"I see. And what did Mackeller say?"

"Mackeller would have nothing to do with the scheme one way or other, and absolutely refused even to mention it to you."

"Good man. I told you Mackeller was to be depended on."

"With that the conference broke up, giving me an opportunity to escape from my imprisonment. Of course, if there had been anything secret or disreputable about the meeting I should not have mentioned it, but nothing was said which might not have been uttered in your own presence. Hazel spoke in the most eulogistic terms of you, and although Mackeller said nothing in particular, it was quite evident that he felt the same way towards you. I learned from this talk that you were incredibly rich, and, in spite of that, a kind-hearted man. So, I said to myself, if I can get Lord Stranleigh to look at me, I think I may perhaps make a successful appeal to him."

"Well, my good man, you won't make a successful appeal to-night."

"Won't I?"

"No, you're about done out, and, bless my soul, it's nearly four o'clock. It will be daylight in a few minutes. You must go to bed. We'll breakfast at twelve o'clock. I've just one more question to ask you. You don't wish me to join the board of any City company, I hope?"

"Oh, no."

"Scientific research, perhaps?"

"Well, yes, something along that line."

"That's all right. If it makes you sleep any better, I may tell you at once that if your project is at all feasible, I'll agree. Indeed, whether I think it feasible or not, I am very certain to fall in with your views, so come along and I'll show you your room. The heavy curtains will keep out the daylight, even at noon, and your room will be as dark as a photographic *chambre noire*."

II

Lord Stranleigh and Professor Marlow were not the only two who sat up till four o'clock that morning. It was the privilege of the Honourable John Hazel to be the guest of Isador Isaacstein in his gaudy, sumptuous residence in the West End: a house furnished with Oriental splendour. Previous to the conference with Mackeller in the Scientific Society's Club, Isaacstein had seen the Honourable John every day, and often two or three times a day. After Mackeller's curt refusal to act in any way that would please Isaacstein, the latter was plainly more angry than Hazel had ever known him to be before. When Mackeller had taken his departure, the two strolled out of the club; Isaacstein too enraged to trust himself with speech. The Honourable John was scarcely in better temper, for he was deeply disappointed at the outcome, and he thought Mackeller not only ungracious, but ungrateful, because it was through Hazel's instrumentality that he in the first instance met Lord Stranleigh, who put his feet on the road to great financial success, and now, when asked in return to use his influence, not his money, he had given a flat refusal without even troubling to understand the scheme that was proposed. The Honourable John poured maledictions on the heads of all Scotchmen, especially those of the north who wore "Mac's" to their names. He said to Isador that it was the general supposition you could get anything out of a Scotchman if you did not touch his pocket, but they were uncivil, disobliging brutes, who took everything they could and gave nothing in return.

"Oh," cried Isaacstein, with hot-tempered impatience, "you swells are all alike."

"What do you mean by 'you swells'?"

"You, and Mackeller, and Stranleigh."

"Mackeller isn't a swell; he's a bally Scotch barbarian, with the manners of a gillie."

"Well, he seems to have more influence with Lord Stranleigh than you possess."

"I never said I had influence with Stranleigh."

"Then what am I paying you good money for?" cried Isaacstein with an oath.

"Why, I've done my best. I've written letter after letter to him, as you know, and although he replies politely enough, he hasn't done what I wished him to do. I'll give you a letter of introduction to him, just as I did Mackeller, if you think it will do any good, but simply because I tell you I'm sure it won't, then you round on me."

Once more Isaacstein delivered his opinion of the Honourable John in language terse and profane.

The young man dared not resent it, much as his clenched fists ached to meet the manly brow of Isador, for the latter had spoken the brutal truth about the money advanced.

"Shall I write you a letter of introduction?" he asked, mildly.

For answer the magnate commanded him to go to a district hotter than London is, even in the summer, hailed a hansom, stepped inside, and drove off with no word of farewell. The Honourable John stood there for a moment, shrugged his shoulders, lit a cigarette, and walked along to the Corinthian Club, which was a much more comfortable establishment than the Scientific Society's Club. He hoped to meet Lord Stranleigh there, and in that case might reluctantly touch him for a loan. He knew he would get the money, but did not like Stranleigh's way of laughing as he handed it over. Strangely enough, he was sensitive to Stranleigh's gentle laugh, while the cursing of the City magnate left him unscathed. He did not find Stranleigh at the Corinthian, but encountered some liquid refreshment that made the outlook more rosy than it had appeared in the earlier part of the evening. Isador would be better-humoured in the morning. After all, he was too shrewd a business man to continue long in ill-humour merely because an obstacle blocked his path. Isaacstein was certain to think of some ingenious plan during the night, and next day the Honourable John would be sure to hear from him. Thus he consoled himself, hoping that the golden fount had not dried up, evaporated by Isador's heated language.

But next day came, and no message from the magnate. Hazel was deeply in debt, yet that did not worry him in the least. Landlord or tailor could wait, but there were several obligations which came under the category of honour. A certain horse had not done what was expected of him on the racecourse, and this unforeseen default had left the Honourable John under a debt of honour which must be liquidated.

The second day no word came from Isaacstein, and after lunch Hazel called upon him at his office in the City, but was not admitted. The chief clerk said that Mr. Isaacstein was working night and day on the affair of the Honduras Central Rubber Company, which was to be put upon the market in a few weeks, and until that flotation was finished, Mr. Isaacstein was compelled to refuse himself to anyone who was not connected with the promotion.

"But, hang it all," cried Hazel, "I've seen him every day for months on that very project. Here, take in my card."

The chief clerk himself took in the card, and presently returned, accompanied by Mr. Isaacstein's secretary, who was much more suave and polite than his master, but no less definite than the head clerk in stating that Mr. Isaacstein could not receive the Honourable John Hazel at the present moment.

"Has he found someone, then, to be President of the company in place of Lord Stranleigh?"

The secretary smiled.

"I am not at liberty to say anything further than that Mr. Isaacstein has abandoned all thought of Lord Stranleigh's co-operation."

As the Honourable John still hesitated—he was in desperate straits, and it was useless to tell the secretary that—the secretary was obliging enough to say:

"Mr. Isaacstein will not be at his house until midnight. Don't say I suggested it, but if I were you I should telephone to him, say between half-past eleven and twelve. It is possible he might see you for a short time before he goes to bed, but there is not the slightest use of calling upon him in the City for the next fortnight or three weeks."

With this Hazel was forced to content himself, and he turned away from Isaacstein's busy office a very dejected man. At the Corinthian he spent the rest of the afternoon and evening playing bridge, and, contrary to the popular belief regarding a man down on his luck, he won a considerable sum of money, but not nearly enough for the necessity that held him in its grip.

"Hello!" cried one of the losers, pushing back his chair as he glanced at the clock. "It's midnight, and I promised to be home by ten. I'll take my revenge another night, Hazel."

"Midnight?" cried the Honourable John. "I have an appointment at midnight, and forgot all about it;" so he, too, rose, and made for the telephone booth.

He rang up Isaacstein, who finally answered.

"This is John Hazel. I called at your office in the City to-day, and you pretended you were too busy to see me."

"What did you want to see me about?" asked Isador in no very cordial tones.

"Why, I want to know how the Honduras Central Rubber Company is getting on."

"What business is that of yours? You're not an investor."

"Why, my dear Isaacstein, you disappoint me. I expected that with two clear days to yourself, you would have evolved a scheme that would settle all our difficulties. You're not nearly as ingenious as I thought."

"I am ingenious enough," cried Isador, "if I can only get the men to carry out my plans. I've made up my mind that you are no good. You talk a lot, but you don't do anything."

"I do my best, and that's all that can be expected of a man. It's impossible for me, or you either, to force Stranleigh into your company if he's made up his mind not to join your board. If you've got anything feasible, I'll carry it out if it can be carried out."

"Oh, yes, you're a wonderful man to promise!"

"I'll not only promise, but I'll perform, unless the thing's impossible."

There was an interval so long that Hazel began to think the Exchange had cut him off.

"Are you there?" he called.

"Yes; wait a moment. Oh well, jump into a hansom and come up here. I'll give you one more trial."

"All right!" and with that Hazel rang off.

As he passed the billiard-room door, Stranleigh called to him.

"Come in and have a game, Johnny."

"Thanks, Stranleigh; I can't to-night. I'm busy. How late are you stopping at the club?"

"I don't know, but I'll wait till two o'clock if you say you're coming back."

"I'll be back before then. So long!" and with that the Honourable John made for the portico of the club, telling the hall porter to call a cab for him. As he stood there he caught a glimpse of an appalling face for a fraction of a second. His was the expression of a man who had been dead several days, and yet walked. The ghostly face turned towards him and gave him a ghostly glance, then disappeared into the darkness. The Honourable John shuddered.

"Great heavens!" he said to himself, "such a sight is enough to bring ill-luck to a man!" and in this, curiously enough, the Honourable John was right. That face was even more sinister than it seemed, so far as Mr. Hazel's affairs were concerned. Jack remembered, with a laugh, that he had seen the man before at the Scientific Society's Club, but somehow in the daylight he did not appear so gruesome. It was the sudden emerging of the countenance into the light, and its equally sudden withdrawal, that affected Jack's nerves.

It was nearly one o'clock when Hazel reached the door of the mansion he sought. Not a light shone from any of the windows of the great house, and he feared that his host had gone to bed. It was just the ill-mannered kind of thing Isaacstein would delight in—invite a man to his house, and then shut the door upon him. However, when Hazel rang, the door was at once opened, and he entered.

He found the courteous Isador voraciously devouring supper, a jug of champagne at his elbow, partly filled with ice, as is the habit in some parts of the Continent.

"Waiting for you, my boy," cried Isaacstein. "Draw up a chair. If you don't see what you want, ring for it."

The Honourable Jack knew that Isador's champagne was excellent, whether taken out of a bottle, or from a jug, and besides, he realised that he was hungry, for bridge is an absorbing game.

"I suppose you're after money," said the genial Isador, with that fine tact which always characterised him.

"I wanted to hear how your company is getting on," evaded the Honourable Jack, inwardly cursing him.

"Oh, don't you worry about the company, my boy. Help yourself to the fizz."

"Well, having your permission to ring for what I want, I'll take the liberty of calling for a bottle, with the ice placed outside instead of inside. All a matter of custom, you know."

Isador laughed.

"Right you are, my boy. Every man to his taste."

"How about the company?"

"Oh, the company's all right. Don't you bother about the company. I'll look after that."

"Who is to be chairman of your board of directors in place of Stranleigh?"

"You'll see when the prospectus comes out."

"A man of title?"

"Yes, and a hanged sight better title than your uppish friend Stranleigh."

"If that is true, I can guess his name if you give me a dozen tries."

"There's more than a dozen men in this country better than Lord Stranleigh. They come high, but we must have them. The investing public is composed of snobs, mostly."

"So I've heard you say before, and you ought to know. Still, if you're satisfied with your new man, I've nothing to say."

"Oh, I'm satisfied all right enough."

"I understood from your talk over the telephone that you had evolved a new scheme in which I could be of some assistance."

"Oh, you want the cash, don't you?"

"Frankly, I do. I suppose to a man like you, who works purely for love, that seems odd."

Isaacstein laughed uproariously, and brought his fist down on the table.

"You're not such a bad fellow, if I did damn you up and down the other night. Well, I had a plan yesterday, but things happened this morning that make it unnecessary. Of course, when I say I've got a better man than Lord Stranleigh, I'm bluffing. His name would draw more money out of the British Public's pockets than anybody I know, short of the King. The other night I was fearfully disappointed, because you led me to believe that Mackeller could do the trick."

"So he could, but I told you I didn't know whether he would or not, and it turned out he wouldn't."

"Drink up your champagne, my boy, and don't let us talk any more about it."

"I'll drink the champagne, of course, but I want to talk about it. It isn't business to tell you that I'm up a tree, but I am. That information will make you inclined to drive a hard bargain, but I give you fair warning, I can get the money by going to Lord Stranleigh."

"Then why the deuce don't you go?"

"That's my business. I don't want to go. I'd rather loot it out of you, and then I'd have no qualms of conscience. I may also add that I could probably procure cash by asking Mackeller. In spite of his brusqueness the other night, he knows that I put him on the way to fortune. He'd be beast enough to say that he gave me the money, and didn't loan it, but I'd get the coin all right. I'm certain of that; so you see, although I'm up a tree, there are two methods by which I can reach the ground again."

"How much money do you want?"

"If the job is an important one, I must have ten thousand pounds."

Isador put his thumbs in the armholes of his waistcoat, arched his brows, rounded his mouth, and gave utterance to a long whistle. Then he said:

"Ten thousand pounds are not picked up in the gutter, my boy."

"Oh, I don't know," replied Hazel, looking fixedly at him.

"Now, what do you mean by that remark?" roared Isador, again bringing his fist down on the table, but this time in anger.

"Perhaps I should have said I am willing to go into the gutter for it if the money is there. Does that satisfy you?"

The financier scowled at him for a few moments, then he said, in his usual tone of voice:

"If you will do what is wanted, I will give you ten thousand pounds."

"Is it anything they can put me in jail for?"

"Certainly not."

"Then I'll do it. Spin it out, and let me have another bottle of champagne, please. I hate to ask, but you told me to. I fear that the gutter is going to be a little muddy, so I wish to be prepared. I want to brace myself up for the wallow."

"Right you are. That's the way I like to hear a man talk. Now, I've spent the two days since I saw you getting information about your friend Lord Stranleigh, and have learned a number of things that probably you don't know. For instance, are you aware that his yacht has been dry-docked, and won't be out for a month yet?"

"What! in the middle of summer? No, I didn't know that."

"Yes. He went to America on the *Adriatic*. He would have taken his own yacht if it had been in commission. He ordered new turbine engines put in."

"Really, that's very interesting; but what has it to do with the rubber company?"

"Do you know that the King of Spain has invited Lord Stranleigh to Cadiz to see the Naval

Review there on the 25th, 26th, and 27th of this month?"

"No, I didn't know that."

"Then, of course, you don't know that Lord Stranleigh is going overland, and that he detests railway travel when he can get to his destination in something that floats?"

"Well, go on."

"I have in my possession, through the kindness of the Spanish Consul, an invitation to that Review made out in the name of the Honourable John Hazel."

"The deuce you say!"

John Hazel drank a whole glass of champagne at a gulp. He was beginning to feel the slush of the gutter round his feet.

"Go on," he said.

"I have engaged a yacht at Southampton—*The Lady of the Lake*. Perhaps you know her?"

"No, I don't."

"Well, Lord Stranleigh's yacht is called *The Woman in White*, taken from Wilkie Collins's novel. *The Lady of the Lake*, taken from Sir Walter Scott, should be a better title, don't you think?"

"Literature isn't my strong point, Mr. Isaacstein; and please remember I'm here on business."

"That's right. *The Lady of the Lake* is large and very comfortable, but her engines are old-fashioned, and were put in before the days turbines were thought of. It will take you very nearly a week to make the voyage from Southampton to Cadiz."

"Oh, I'm going there on the yacht, am I?"

"Just as you choose, of course. You may tell your friends that you've had a bit of luck on the Stock Exchange—which will be true enough, by the way. You will say that a friend has been so kind as to lend you his yacht—which is also correct. We're having no lies in this business at all, nothing to injure the sensitive conscience of a member of the aristocracy——"

"Oh, d——n it all, shut up! Go on."

Isador indulged in a sneering laugh.

"You will say you have been invited to the Review by the Spanish Government, and that also will be a fact. Any objection to making the excursion, Mr. Hazel?"

"Go on, if you please."

"That's all. The yacht will be well found; the captain is a careful man who will not exceed the speed limit, even if the boat were capable of doing so. There are no police traps between here and Cadiz, so you needn't fear the prison you spoke of. You will find plenty of champagne in the lockers, and the best of cigars in the cupboard of the sideboard; cigarettes galore, ample provisions"—here Isador leaned across the table, glaring at his uneasy guest—"and I shall put aboard a

French *chef* as good as the one Lord Stranleigh keeps; so good that he'll never miss the cook he leaves in Stranleigh House."

"I see," murmured John Hazel. "Lord Stranleigh is to be my guest, then?"

"Yes; you'll save him a railway journey, and as he delights in the sea he won't mind the voyage being a day or two longer than would be the case with a faster vessel."

"No, he wouldn't mind that. Is anything else expected of me?"

"Nothing, dear Mr. Hazel, except that I should like you to see personally to the provisioning of the yacht, so that everything will be to your satisfaction; and, as in this house, if there's anything you want, all you have to do is to ring for it. Of course, when I say, see personally, I mean only that you'll take the trouble to look over the list of her equipment, and anything you suggest will be added."

The Honourable John Hazel poured himself out another glass of champagne.

"I suppose I may put into any convenient port so that Lord Stranleigh may telegraph to London or receive letters while we are *en route*? *The Lady of the Lake* is a slow boat, you say."

"After *The Lady of the Lake* leaves Southampton, Mr. Hazel, her next port of call will be Cadiz. That is part of our contract."

"Then Lord Stranleigh will be one week away from England, during which time he can communicate with nobody, and nobody can communicate with him?"

"Precisely."

"And what devilment will you be up to meanwhile? How do you intend to use the interval you are willing to pay ten thousand pounds for, my friendly financier?"

Mr. Isaacstein waved his hands back and forward in the air before his face.

"That has nothing to do with you, Mr. John Hazel. What you asked for was a job that had no risk and no police traps. There it is: take it or leave it, and the compensation is ten thousand pounds."

"Will you pay me the money to-morrow?"

"No, I won't."

"Suppose I did this, and attempted to collect for it. How would you advise me to set about the collection?"

"You don't need to set about it. The moment you have done what I ask of you, I'll pay the money."

"You expect me, then, to trust you?"

Isador shrugged his shoulders and raised his eyebrows, but seemed in no way offended at the implied lack of confidence.

"Somebody must trust somebody in transactions of this kind," he said.

"You believe, then, that there is honour among thieves?"

"Well, I don't know that I should go so far as to say that, Mr. Hazel. You've had a good deal of money from me, and I've never had any return for it, yet you are called the Honourable John. No, I shouldn't say that all thieves feel that sense of honour you speak of; still, I can vouch for one, and say that whatever I promise to pay, I'll pay. You will get the ten thousand pounds if you do the job. If you don't, you won't."

"In plain words, you mean, Mr. Isaacstein, that if you paid the money down you think I would not give value for it?"

"No, I don't believe anything of the kind, Mr. Hazel. I believe that one difficulty after another would come up. You would say, as you have already said with your transactions concerning Lord Stranleigh, that you had done your best. The money would be gone; you couldn't repay me, but you would declare your willingness to return the ten thousand as soon as you got it. You never would get it, so there would be the end."

"But suppose Stranleigh is invited by somebody else?"

"That's easily found out. It's to-morrow now," said the magnate, looking at his watch. "It's nearly two o'clock. We've been gassing here for more than an hour, and yet have accomplished nothing."

"Good Lord! it isn't so late as that? I promised Lord Stranleigh I'd return to the Corinthian Club. He's waiting there for me now. Where's your telephone?"

"Be careful what you say to him," cautioned Isaacstein, whose head was quite clear. There was yet a good deal of undrunk champagne in his jug. Hazel had been rather deluging himself, but there was still no thickness in his speech and no uncertainty in his walk when he arose. "Tell him you've got a business conference on which may bring you in a good deal of money within the next few days, and apologise for not returning to the Club."

"All right, all right," replied Hazel, with a gesture of impatience. "I know how to talk to Stranleigh."

A servant conducted him to the telephone, rang up the Club, got his lordship, and handed the receiver to Hazel.

"That you, Stranleigh?"

"Yes. Fine time of night this to ring a man up. I thought you were returning to the Club?"

"I thought so, too, but I have an important business conference on that may result rather to my own advantage."

He heard Stranleigh laughing, and that irritated him, but with the financier's warning still ringing in his ears, he took care not to show his resentment.

"By the way, Stranleigh, if this deal comes off, I'll be in funds, and I want to take a little trip down to Spain."

"Oho! Are you invited to the Naval demonstration at Cadiz?"

"Yes. Are you going?"

"I think so."

"Well, Stranleigh, why not take your yacht and let us both go together?"

"Sorry, old chap, but the yacht is out of commission; won't be ready for a month or more yet. You see, I learned that the turbine blades of the *Lusitania,* if placed on end, will extend for a hundred and eighty-nine miles or thereabouts. This made me dissatisfied with my present turbine engines, so I am having *The Woman in White* fitted up with the very latest pattern of the Honourable Parsons steam turbines. I think of challenging the *Lusitania* for the blue ribbon of the ocean, and then, my dear boy, I'd be delighted if you came along."

"Very good. You can count on me."

"I'll remind you of your promise if the *Lusitania* dare take up my challenge. Good-night. It's nearly two o'clock, and I must be off."

Lord Stranleigh left the Club shortly after, and was followed by the man with the awesome face, the silent pair in the silent streets looking like one of those weird allegorical German pictures, "Youth followed by Death."

As Hazel returned from the telephone a servant met him in the hall and conducted him to an Oriental divan, where he found Isaacstein lolling back among the cushions, smoking a fat cigar, with a small table and a cup of coffee before him. There were various liqueurs and coffee on the table reserved for the Honourable John.

"I shan't mix my drinks," said Hazel. "No coffee, no liqueurs for me. I'll stick to champagne."

"Right you are, my boy. This is Liberty Hall. You do just what you please when you're within my walls."

Hazel repeated the conversation that had taken place between him and Stranleigh over the telephone. The finacier nodded approval.

"Now, if you carry it all off like that," he said, "you'll have ten thousand pounds in your bank account before many days are past. You didn't tell him too much or too little, and you paved the way for your invitation on board *The Lady of the Lake*. That was a very good move your asking him to take *his* yacht to Cadiz—a very good move indeed. Now, I think we've settled everything."

"Begging your pardon, we haven't. We haven't even begun to settle it."

"Oh, really?"

"No. I must be told exactly what you intend doing when I have kidnapped Stranleigh. What trick will you play in London?"

"Don't talk like a fool, Hazel. You're not kidnapping Stranleigh. You're inviting him to take a voyage on the yacht that has been lent you. He accepts of his own free will; or he refuses, as the case may be. It's a perfectly legitimate and friendly transaction."

"Friendly? Yes, confoundedly friendly. I'm under no delusions on that score, but I wish to know the extent of your intentions towards him. What token of friendship are you going to bestow upon Lord Stranleigh when he's sailing the Bay of Biscay with me?"

"Have you got Lord Stranleigh's letters to you in your pocket?" asked the other abruptly.

"Yes."

"Hand them over to me. I want to read them, and while I am doing so you make up your mind whether you wish to know my affairs as well as your own. You're taking no risk. I'm the man that runs into danger; and, if you accept my advice, you'd better not know what's to be done; then you can say with that clear conscience of yours, if anything goes wrong afterwards, that you were kept in the dark."

Hazel handed to him a packet of letters. Isaacstein slipped off the rubber band, and one by one perused them carefully. Hazel sipped his champagne, smoked his cigar, and narrowly watched his host. When the latter had finished his reading he put the rubber band on the packet again, and said:

"You'd better let me have these."

"Oh, I don't know about that."

"I do. You give me these letters in return for the money I've advanced. That leaves us square."

"Very well; they're of no use to me. I've thought over the situation, as you advised, and I'm determined to know exactly what you are going to do."

Isador shrugged his shoulders, placed the letters in an inside pocket, and said, carelessly:

"I have not the least objection to telling you. You think, I suppose, that I intend to break into Lord Stranleigh's treasury while he's away?"

"I'm sure you're up to some devilment, and I'm resolved to find out just how deep it is."

"I suppose," returned the financier, "that if it's deep enough you can go to Lord Stranleigh and sell me out? You can get more from him than I've offered you."

"There is this in the way of your amiable suggestion, Mr. Isaacstein. If I did go to Lord Stranleigh, he'd merely laugh at me. He does not believe I am shrewd enough either to save him, or to help myself. No, Stranleigh wouldn't pay ten thousand pounds for anything I could do for him, therefore you are quite safe. I will not waste time in protesting, though I would not sell you out because I am practically selling out Stranleigh, but I am showing you what is much more to the point—that if I attempted to betray you there are no buyers. Now are you satisfied?"

"Yes, that's the way I like to hear a man talk. That's business. On my part I give you my word that Lord Stranleigh will not be injured in the least. What I intend to do is this, and if you help me to carry it out, your recompense will not stop at the ten thousand pounds, be assured of that, for there is a lot of money in my plan."

Hazel's eyes glittered.

"Let's hear about it," he said.

"The moment you've got Lord Stranleigh out at sea the prospectus of the Honduras Central Rubber Company will be offered to the public. Capital, one million pounds, chairman of the board of directors, Lord Stranleigh of Wychwood."

"Ah," said Hazel, with a long-drawn breath. "What good will that do you? As soon as Stranleigh sets foot on land he will telegraph that he has nothing to do with the concern, and then, it seems to me, the police may take a hand."

"Before Lord Stranleigh reaches the land I, Isador Isaacstein, will have contradicted the announcement in the prospectus. I shall be in Frankfort on the day the advertisement appears in all the newspapers and the prospectus is in the hands of the brokers. Two days will have passed before my disclaimer appears. I shall telegraph from Frankfort that Lord Stranleigh's name appearing on the prospectus is the result of a mistake. I will show how that mistake occurred, admit that I had hoped and endeavoured to get Lord Stranleigh's co-operation, and wind up by maintaining that the Honduras property is worth many times what is asked for it."

"If you do all that, then what good can result from your unauthorised use of Lord Stranleigh's name?"

"My dear boy, you don't understand City finance. This is what will happen. The moment Stranleigh's name appears on the prospectus we'll have our million subscribed several times over. The money will be all in our hands. Very well. When I announce that Lord Stranleigh's name had no right on that prospectus the stock will immediately fall. My emissaries in London will buy it up."

"But, my dear sir, you will have received the money under false pretences, and will be compelled to return the money."

"Oh, I know that, I know that. But, don't you see, people will become panic-stricken. They won't wait for the slow process of the law which is to give them back their money, and they'll at once believe that no money will be refunded. A great majority of them will fling their stock instantly on the market, determined to realise whatever they can on it. That stock my people will purchase, and at once those who sold are out of the running. They have no further claim. Those who stand by their legal rights shall, of course, have their money returned in full. I expect, as a result of the appeal, to receive at least working capital to develop the Honduras property, and perhaps several hundred thousand pounds extra as the difference between the twenty-five shillings I get for each pound share, for I am going to float the stock at a premium of five shillings in the pound. Nothing catches your gullible public like that. If you offer them pound shares at fifteen shillings they won't touch them, but offer them pound shares at twenty-five shillings and they fall over each other to get at the stock. They argue that it must be a good thing, otherwise we would not dare put it at a premium when floating the company. Well, as I was saying, the difference between the two-and-six at which we'll buy those shares for which twenty-five shillings have been paid will result anywhere from a hundred thousand pounds to half a milion. Lord Stranleigh's name will have been withdrawn, and when he lands he will find that there is nothing to be done. He won't be hurt, and so he'll do nothing. The money will have been returned at once to those who demand it, whereas those who sold in a panic will, as I have said, be out of the running, and even if they were not, there is no method by which Lord Stranleigh could get hold of their names. The lists will all be in my possession."

"Don't you be too sure, Mr. Isaacstein, that Stranleigh won't do something. He'll be back in London by the first train from Cadiz, and if you are a wise man you will crawl into a hole and pull the hole in after you. It won't be healthy for you to remain in London once Stranleigh gets back."

Isador laughed heartily.

"I'm not afraid of Lord Stranleigh," he said. "When he returns he will find everything has been done strictly according to law, and aside from that I shall guarantee to those who have lost money through selling their stocks that the first dividends of the new company will be used to recoup them, for, as rubber is going up in price steadily, we are certain to pay a hundred per cent. the first year. Indeed, I shall satisfy Lord Stranleigh himself that this will be done. In one of his letters that you have given me there is a sentence which might be construed to mean that he intends to join our company. He speaks highly of the rubber prospects in the automobile trade alone. My secretary will accept the blame for making the mistake upon the prospectus, and I can show that I made amends the very moment I learned that Stranleigh's name had been used, and I rather hope that when his lordship is convinced that I have done everything in my power, he may yet join us. I shall offer him a seat on the board, or even the presidency of the board, so that he may be certain all my promises will be carried out."

"Well, if you act straight," said Hazel, doubtfully, "I don't see that much harm can come by luring Stranleigh away for a week, and now the only point to be settled is the question of payment. I must have a certain amount of money before five days are past, otherwise I shall be in deep trouble; be turned out of my clubs, and all that. It is no use telling me to wait till after the Cadiz review."

"You can have the money to-morrow, if you like," said Isador. "You write to Lord Stranleigh, inviting him to go to Cadiz with you. He will either accept or refuse. If you bring me a letter from him, saying he will go, I'll give you my cheque for five thousand pounds, the other half to be paid when you two reach Cadiz."

"You'll have to do better than that, Mr. Isaacstein. You must give me a cheque for two thousand pounds now, and the three thousand pounds when I bring you a letter from Stranleigh."

"But supposing you don't bring it? Suppose he refuses, what about my two thousand pounds?"

"You'll have to chance that. I don't think he'll refuse, judging from his conversation over the telephone. His own yacht is out of commission, and I'm quite sure he wouldn't care to put himself under obligations to anyone else by accepting the loan of a steamer. The only thing I fear is that he may charter a yacht for himself, but I'll see him as soon as possible this morning, and, if once he promises to go with me, he is quite certain to keep his word."

"You drive a hard bargain, Hazel, but that's all right. I don't object to dealing with a man who knows what he wants. I can't give you the two thousand just now, but if you come to my office at four o'clock this afternoon, and tell me Lord Stranleigh has accepted your invitation, I'll hand over the cheque for two thousand."

"You mean you'll give me then the cheque for five thousand?"

"No, I don't. You write him a letter, and when you bring me that letter I'll give you the other three thousand."

"But you'll pay me the two thousand this afternoon?"

"Yes, if you say he promises to go with you. But you must put down in writing and sign exactly what you promise to do, and if you try to play any tricks with me I'll see that you are expelled from your clubs all right enough."

The Honourable John Hazel demurred at placing his signature to any document which, if made public, would ruin him, but on this the financier was firm, and after much discussion the instrument was drawn up, signed by Hazel, and witnessed by the servant who waited upon them. The Honourable John Hazel must have the money and could not stop at trifles.

It was broad daylight when he emerged from the mansion of Isaacstein, and its owner chuckled as he filed away the document. He might well laugh at the threat of what Lord Stranleigh would do, for he had not the slightest intention of carrying out any part of the scheme he had outlined to John Hazel. He would not send to even one of the newspapers an explanation that the use of Stranleigh's name was unauthorised. The effective and long-continued stringency on the Stock Exchange had brought Isador Isaacstein face to face with bankruptcy. Nothing short of a miracle could now save him. In the bank was a remnant of the eight hundred thousand pounds he had possessed two years and a half before, and only barely enough to enable him to make a dash for a criminal fortune such as he had planned. He knew that the property in Honduras was worthless. It had come to him through an insolvency. He would not go to Frankfort as he had said, but would remain in London until he and his accomplices had secured the loot. If Lord Stranleigh's name possessed the financial magic he attributed to it the million capital would probably be over-subscribed from five to ten times the amount asked for, and even after the division he might find himself in the possession of more than he had lost. With this he would make for Persia by a route so well planned that he could baffle pursuit, even if the hounds of the law were set on in time. Once there he could buy safety. If the flotation of the company was to be a success, it would mature within two days. A week would pass before Stranleigh reached Cadiz, and then it would be two days before he set foot in London. By that time Isador would be safe, and the Honourable John Hazel might whistle for the remaining five thousand pounds.

III

At noon Lord Stranleigh and Professor Marlow sat down to breakfast. In the daylight Marlow's emaciated face did not look so ill-favoured as at night, or else Lord Stranleigh was becoming accustomed to it. When the meal was finished, the young man took his guest to a balcony overlooking the courtyard and seated him in an easy-chair. He lit a cigar, leaned back, and said:

"Now, Professor, tell me what's the trouble with you?"

Before Bronson Marlow could answer, Perkins opened the door to the balcony and said:

"The Honourable John Hazel to see you, my lord."

"Oh, hang! I can't see him just now, Perkins. Tell him I'm busy, that I've got a conference on, and can see nobody."

"He has been here twice before, my lord."

"Oh, has he? The Honourable Jack has been up early for once in his life. All right, say that if he returns at two o'clock I'll see him. Go on, Professor."

"Well, to begin, may I ask you if you know what ether is?"

"Some stuff you buy at a chemist's."

"Yes, it's a volatile compound, $(C_2H_5)_2O$."

"Dear me," laughed Stranleigh, "I had no idea it was that sort of thing, but now that I know all about it, continue."

"With that ether, my lord, we have nothing to do, so I need not trouble you with its chemical composition. The ether I speak of is the substance, so called for want of a better name, that fills the space between the atoms of air. It is this fluid which renders wireless telegraphy possible, for it, and not the air itself, transmits the electric impulses from the sender to the receiver. One might liken a streak of ether to a telegraph wire, insulated from other streaks of ether by infinitesimally minute particles of air. These ethereal wires seem to run, not in circles round the earth, as one might suppose, but in parallel lines, which finally impinge against the earth, or against the waves of the sea, unless they are situated at a great height, and this is the cause of Mr. Marconi's difficulty up-to-date in getting a message over more than a section of the earth's surface."

"Wait a moment, Professor; I am not sure that I follow your technical explanation, but I want first to ask you a practical question, and so reach at once the end, rather than trouble with the beginning of your remarks. Have you discovered a new system of wireless telegraphy?"

"Yes."

"Then I should warn you that I am a large stockholder in Mr. Marconi's company. You are thus speaking, as it were, to a rival, and I should prefer not to hear any of your secrets."

The professor was given time for reflection, because once more Perkins intruded, in spite of the slight frown of impatience that marked Stranleigh's brow.

"The Honourable John Hazel, my lord, says that he is very busy, and cannot return at two o'clock. He must be in the City at that hour. He has written you a note, and says if you will just scribble 'yes' or 'no' on it, he will be satisfied, and expects to see you at the club this evening."

The recipient of the message tore off the envelope and read:

"DEAR STRANLEIGH,

As I told you over the telephone, I've made a rich strike in the City, and am going to lead the simple life hereafter. A man for whom I have done some good turns on 'Change has lent me his yacht, which is as large as yours, and, he says, fully as comfortable, although, of course, not nearly so fast. I am going to Cadiz in her, and will be delighted if you come along. I shall invite anyone else you wish, or make up a party if you like, or we'll go alone together. Just scrawl a word or two on the end of this sheet, and I shall know what to do."

Stranleigh wrote: "All right, Jack, I'm with you, on condition I'm allowed to pay half the expenses. I don't want a crowd unless you do, and will be quite happy in your company. Dine with me to-night at the Corinthian, eight o'clock, and we will settle details. Ever yours, STRANLEIGH," and these words, heedlessly dashed off, caused Jack Hazel's bank account to swell by five thousand pounds before closing time, but to get the amount in one instalment instead of two, he was compelled to deliver this document to Mr. Isaacstein.

"There, that settles the Honourable Jack till eight o'clock to-night. He's a persistent beggar after all, and has more determination than I thought. I feared the City would demoralise him, but it doesn't seem to have done so. He's made a strike, he tells me, and is going to live happy ever after. I'm very glad to hear it, for Jack's a good sort when he has plenty of money. Now, Professor, what's the decision?"

"The decision is what it has been from the moment I first saw you. I want to keep this as secret as possible, until my instruments are perfected, but I'll tell you all about it if you'll listen."

"Fire away, then."

"It occurred to me that if these lines of ether, and these particles of air could be broken up, as it were, or smashed together, and the electrical impulse started in this turmoil, the current of electricity would run along, not one wire of ether, but all the others that impinge on this broken up section of the atmosphere, and so we would overleap, as it were, the curvature of the earth, and thus send the message where we liked. Do you understand?"

"Good heavens! Marlow, don't waste time trying to make me understand. I'm willing to take your word for it. You can invent a dozen systems of wireless telegraphy before you'll get the particulars of one of them through my thick skull. Did you succeed in smashing up the air?"

"No, but I accomplished my purpose in another way. I withdrew the particles of air, thus leaving the room full of pure ether, and I found that this answered the purpose intended."

"Do you propose to sell out to Marconi, or to form a separate company?"

"That is a future question. You see, I haven't been able to test the invention over a large space. It works all right in a restricted area, but of course its usefulness will be shown if a message can be sent across the Atlantic without the necessity for those high towers."

"I see. Well, what you want is a room in New York, and another in London fitted up with your machinery. I suppose you've fixed an installation here, so I suggest that you get on one of the fastest steamers, and establish another installation in New York City, then you could test the scheme in five minutes. I'll supply all the capital necessary, as I promised."

"I'm afraid of the newspaper men in New York. They seem to ferret out everything. I should rather try it somewhere else, say on the African coast."

Lord Stranleigh jumped to his feet as excited as a boy, and snapped his fingers in the air.

"By Jove, I've got it! What you need is a sea voyage. The note I received from Jack Hazel a minute ago invites me to be his guest on a yacht from Southampton to Cadiz. We shan't start for a week or two, and you will have ample time to make what preparations you need. Where is your experimenting room?"

"I haven't any, since I left London University College. I worked there in the laboratory at night."

"Very well; I'll put a suite of rooms at your disposal in this house. Buy everything you want, and fit them up immediately. I'll have them cleared out at once, then we will establish a similar room on Jack's yacht, and if you can send messages between the yacht in southern Spanish waters and this house in central London, you may be pretty sure your invention is practicable."

"Are there going to be many people aboard the yacht?"

"No, only Jack, myself, and you, if you will come, and of course you'll need an operator, and I think for your sake we'll take the best doctor we can. Thus we'll make up a bridge table, and that will please Jack, in spite of his resolve to lead the simple life. How does my proposal strike you?"

"It strikes me most favourably, my lord, and I cannot express to you my gratitude, but somehow your enthusiasm has shunted me off the line of rails on which I was travelling."

"Then let's get back on the main line again."

"It's about my health. Of course this invention is of no use to me if I am called upon to attend my own funeral."

"Certainly, certainly. I beg your pardon, Professor. I'm an unfeeling beast. I had forgotten for the moment that you are not as stalwart as I'd like to see you. I shan't interrupt again. Go on."

"What I was going to ask you to do, my lord, was to guarantee me the sum of five hundred pounds annually, taking my invention for security, until I learn whether I can cure myself or not."

"I don't ask any security but your own word. Here I am interrupting again. Not five hundred pounds a year, but a thousand, at least. I'll place in the bank this afternoon, to your order, five thousand pounds. That tides us over five years. Now, what is your malady, and what is the cause of it?"

"I don't know what my malady is, but the cause of it is this. In my eagerness to complete the invention, I lived in a room that was filled with ether almost pure. I found difficulty in breathing, and sometimes came near to fainting, but always revived after a breath of the open air. I hadn't the sense to do what I should do now, which is to set my air-extracting machine at work in a room that I did not need to enter, placing the telegraphic apparatus there, and working it from the adjoining apartment. I was like a man jumping into a reservoir of poisoned air, and jumping out again before he was done for. The result you see. It all depends on whether my malady has been caused merely by absence of air, or whether the ether is in itself poisonous, and is still working in my system."

"What is this poison composed of?"

"I don't know. That is what I must find out."

"Then you intend to stop experimenting until you have cured yourself?"

"No, not necessarily. Indeed, I think it would be well to have something to occupy my mind while I was undergoing treatment. If you lend money enough to make the room secure, I could still, with an assistant, keep on perfecting the apparatus, and with this plan that you propose regarding the yacht, I think we could settle the long distance question; but, on the other hand, there is some danger of premature disclosure in the circumscribed dimensions of a vessel at sea, where everyone becomes rather bored and inquisitive if the voyage is long continued."

"I don't see much danger in that. It isn't as if we carried a crowd of passengers such as is transported by an Atlantic liner. You can go down to Southampton, and fit up two or three rooms for yourself on the yacht; rooms at the end of a corridor where you can secure the door with a Yale lock, the keys of which will be in the possession only of yourself, myself, and your assistant. As you are by way of being an invalid, your assistant can pose as your attendant, and if you are a good deal in your own room, rather than up on deck, your absence on that account will not be noticed. You name the doctor you want to come with us, and I'll pay him any fee he asks. If Jack Hazel makes any objections, why then I'll charter a yacht for ourselves, and decline his invitation, but I am sure he will interpose no obstacle. He's too good-hearted a chap, and I'll tell him an invalid friend of mine wishes to fit up three or four rooms in such a manner that his cure will be facilitated. Why, hang it all, even your apparatus won't arouse suspicion, for electricity is a well-known remedial agency."

At this point the conversation was interrupted by the third entrance of Perkins.

"Mr. Peter Mackeller, my lord."

"Oh, I must see Peter. Ask him to wait for five minutes. Bring him here five minutes from now."

When Perkins retired, Stranleigh said:

"I'm going to introduce you to a man of whom I advise you to make a confidant. He is the only person in London I would trust with everything I possess. He's as close-mouthed as the Sphinx, and you may depend upon it that if he can't assist you, he will give no hint, even to his closest friend, of what you say to him. Should you intend to float a company to work your invention, Peter is just the man to undertake that business for you if he will. I can assist you with your invention so far as money is concerned, but when it comes to forming a company, I could not very well help to establish a rival to Mr. Marconi, who is not only a great inventor, but a most charming man personally. Indeed, it would be rather an interesting situation if you and Peter formed a company which Marconi and I were compelled to smash."

"I'm not a fighter," said Marlow, "and it is unlikely that Marconi and I will find much difficulty in coming to terms. I shall be delighted to take Mr. Mackeller into our confidence after so strong a recommendation from you. Indeed, I formed a very high opinion of him when, that other evening at the club, I heard him refuse even to use his influence with you on any terms the financier could offer."

"Then that's all right. Peter is a mining engineer, but he understands every intricacy of company law, and could instruct many a solicitor. He has learned his lesson, not in a lawyer's office, but in the bitter school of experience which the City of London furnishes. Ah, here he is. Good morning, Peter."

"Good afternoon, Lord Stranleigh."

Stranleigh laughed.

"It is afternoon, isn't it, to an energetic man like you, but I have just breakfasted, so it is still morning. Mackeller, let me introduce to you Professor Bronson Marlow, late of the University of London. Peter, I am going off on a voyage; pleasure this time. I have promised the King of Spain to attend the Naval Review down at Cadiz. I expect to be away a fortnight or three weeks. Now, could you occupy this house while I'm gone?"

"Why?"

"Because it's ever so much more comfortable than your rooms."

"My rooms fit me very well."

"Besides, I desire you to look after my affairs, and the ends of the strings are all here. My secretary will tell you where everything is."

"Yes, in that case I'll come here if you wish."

"And I'd like to receive a telegraphic message from you every morning."

"Oh, is the yacht fitted with wireless?"

"Yes, and the operator will be residing in this house. Are you a stockholder in the Marconi company?"

"No."

"Then that's all right. This is a rival invention which owes its existence to the ingenuity of the Professor here. He is naturally very anxious that nothing should be said of it at the present time, and

I have assured him you are as close as a fireproof safe. Tell him all about it, Professor."

As Stranleigh had anticipated, Jack Hazel made no objections at all, but rather welcomed every suggestion his friend made.

"The yacht is yours," he said. "Do with it what you please."

IV

The Lady of the Lake pulled out of Southampton Harbour a little after five o'clock on as delightful a summer evening as one could wish in which to go down to the sea in ships. The sky was cloudless; Southampton Water lay as smooth and polished as a mirror, reflecting the molten globe of the westering sun. Lord Stranleigh and Professor Bronson Marlow walked the deck together. Marlow, despite the shaky nature of his physical man, was enjoying every moment of the time, like a schoolboy let loose from his tasks. He had always been so poor, and always so busy, that the delights of travel meant for him merely the area round London, whose boundaries were achieved by a free-wheel bicycle from Saturday to Monday. He had never seen even the Isle of Wight, which was now looming up before them, and Stranleigh pointed out Netley Hospital and the other sights of this inland sheet of water on either shore.

"Just excuse me for a moment," said Stranleigh, walking rapidly forward to the bridge, where he said to the Captain: "Could you just oblige me with a few toots on the whistle? I wish to attract the attention of an old friend of mine on shore."

The whistle roared forth its salute, and Stranleigh, leaning over the bulwarks, waved aloft his yachting cap. They were passing a comfortable cottage, standing in grounds of its own, and on the verandah sat an old man with a long telescope across his knees, as if he were officially on guard. A tall white flag-pole at the end of the cottage, rigged up something like the mast of a ship, flew the ensign of the British Marines. The old man raised his telescope to his eye and directed it towards the yacht and the man raising his cap. An instant later he undoubtedly recognised the cause of the whistling, for he rose actively, tucked the telescope under his arm, waved his own cap, then hurried to the tall white pole and dipped the flag, which courtesy the yacht answered in kind. Seeing the interest in Marlow's face, Stranleigh said:

"That's an old friend of mine. He once commanded a pirate ship for me, and has retired there on his share of the swag. Oh, I'm not joking, Professor. You little knew what company you were to keep when you sought my society. I captured that old chap on the high seas, contrary to all laws, marine, national, or international. Had a great time with the captain, who threatened to put me in irons, but we are now the best of friends.

I'll tell you that story some night before we reach Cadiz."

As they paced the deck again the Honourable John came up from the saloon. Stranleigh saw that his friend wore an anxious, almost haggard, look, and he greeted him with laughter.

"Cheer up, Johnny!" he cried. "I see that the anxiety of the ship-master has come over you. I once felt like that myself, but I grew accustomed to it. Why, you look as if you contemplated casting away this boat and collecting the insurance. I was just telling my friend here that I was once a pirate, but, like many successful criminals, I have reformed now that I've captured the loot; so I hope you won't take to robbery on the high seas. This seems a pretty slow boat, so you can't get away if pursued. I had the advantage of you as a pirate, because I sailed then what was about the swiftest craft on the ocean. But, nonsense apart, what's worrying you, Johnny? Anything in which I can help?"

"Oh, no," said Hazel, with an attempt at geniality; "I am just a little concerned regarding the *chef*. He's said to be exceedingly good, but I want the first dinner to make a favourable impression, and I know what a sybarite you are at the table."

"That's a slander, Johnny. I'm the easiest man to provide for that ever stepped aboard a yacht. Give me a bit of salt junk—if that's the right term

—some hard tack, and a tankard of rum that smells of tar, and you've got me as contented as little Jack Horner with his Christmas pie. If, now that you're rich, you wish to live the simple life, as you said, come to me and take lessons."

The Honourable John Hazel, in spite of the effort he made, found some difficulty in clearing his perturbed brow. Several things that Lord Stranleigh said, quite unconsciously, had touched him on the raw. He was learning that the way of the transgressor is hard, even before the transgression is discovered. He went forward, and mounted the bridge with the Captain, leaving the other two to pace the deck together.

"Has the doctor made any examination of you yet?" asked Stranleigh.

"No, I have merely been introduced to him. He stared rather hard at me, but said nothing. I suppose, like everyone else, he jumps to the conclusion that it's consumption, but he will find my lungs all right when he tests them."

"I'm no physician," said Stranleigh, "but I'll tell you my theory. Whether you succeed in analysing ether or not, I'll wager you it isn't poisonous. You see, we're breathing it all the time, and it doesn't appear to hurt us."

"We're breathing nitrogen, too," said the Professor, "yet if you inspired nothing else, it would kill you in a very short time."

"It would kill you," argued Stranleigh, "not by poisoning you, I take it, but by the mere absence of oxygen. You don't call nitrogen poisonous, do you?"

"No."

"Well, neither is ether; and I'm willing to bet you a ten-pound note on it. My prescription is plenty of fresh air, and if my tip is accepted, you should walk this deck every moment there is an opportunity; throw your shoulders back, hold your head high, chest in toward the throat, and draw breaths as long as the mast. If you do that, you'll be a new man before we reach England again, and there's no charge for either the prescription or the medicine."

Marlow drew a deep breath, without thinking, at once following the advice he had received.

"I hope so," he said.

The dinner that night was a triumph, and Stranleigh congratulated his host on acquiring such a jewel of a cook. Wine, coffee, liqueurs, and cigars were of the best. The doctor proved to be most agreeable, and although the Honourable John Hazel and Professor Marlow did not seem to be unduly elated by the good cheer, the others spent an enjoyable evening, and turned in to beds that were as comfortable and as steady as if they were on land.

Stranleigh thought he had just got between the sheets when he was awakened by a very slight tapping at his door.

"Who is there?" he cried.

"It is I," came the thin voice of the Professor.

Stranleigh turned on the electric light.

"Come in!" he shouted; and Marlow entered.

"What's the matter? Are you ill?" asked Stranleigh, sitting up and rubbing his eyes.

"No. You don't need the electric light. Draw your curtains. It's morning."

"Morning? Nonsense! What hour is it?"

"Half-past seven. I have received a despatch from Mackeller."

"Maledictions on his early rising!" cried his lordship, with indignation. "If the man thinks I've left him in my house to rouse me at half-past seven in the morning, he's mistaken. You can't send an electric spark through and paralyse him, I suppose? If anything from Mackeller comes at this untimely hour of the morning, tell the operator to put a little salt on it, and keep it until ten o'clock at least. Half-past seven? Blow Mackeller! He ought to be a farm labourer."

"Well, it's my fault, Lord Stranleigh. I thought this was so serious that you should see it at once. It may be that you'll need to turn in to the nearest port and get back immediately to London."

"Lord save us! What's the matter? Give it to me," cried Stranleigh, growing serious at once. As Stranleigh read the typewritten message his brows lowered, and a glow of dull anger burned in his eyes.

"In each of the newspapers this morning," he read, "there is a full-page advertisement of the Honduras Central Rubber Company, whose shares to the extent of a million pounds are offered to the British public. The name of Lord Stranleigh of Wychwood figures in large type as chairman of the board of directors, and there is printed in the prospectus an alleged extract from a letter of yours dated 16th of last month, stating that with the rise of the automobile industry all over the world this company is certain of a most successful career. I happen to know that Isador Isaacstein was endeavouring to promote a company of this kind. Isaacstein's reputation in the City is none too good, but his name does not appear on this prospectus. I have roused up your secretary, who tells me that he knows nothing of your consenting to join such a venture, and that he has written letters from you refusing to have anything to do with it. He has shown me the copy of a letter in which the extract in the prospectus actually occurs. This letter was written on the date mentioned to the Honourable John Hazel, and as I understand you are a guest of Mr. Hazel's, he may perhaps explain to you how this letter came into the hands of people for whom it was not intended. So far as

I am able to learn at this early hour, all the names of the board of directors are people of respectability, and some of them are rich. Selwyn's Bank is given as the banking firm of the new company, and, as you know, this is a financial house of the very highest standing in the City. The whole prospectus seems not only genuine, but most attractive, and the one pound shares are offered at twenty-five shillings each, which shows that its promoters are confident about getting the money. Nevertheless, I thought it best to acquaint you with the fact that your name is blazoned abroad as the leading spirit of this company, and I await your instructions. It is still three hours till the bank opens, and up to that time nothing can be done."

"By Jove!" said Stranleigh, just above his breath; then again he murmured "By Jove!" and a third time "By Jove!" The tidings he had read were so unexpected, and for the moment his own position appeared so hopeless, that the blow temporarily suspended the young man's originality of expression. He stepped out of bed into a pair of slippers, threw a dressing-gown over his shoulders, and spoke in a whisper, as if all the ship were listening and he did not intend them to hear.

"Thanks, Marlow. You've more than repaid me, my boy, for anything I can ever do for you. Let's get into the operator's room," and so they crept like a pair of conspirators into the passage protected by the Yale lock.

Entering the operator's room they found a youth seated on a stool before a telegraphic instrument, whose wires went through the partition into the next chamber.

"Are you still in touch with London?"

"Oh, yes, sir," answered the operator.

"Now, Marlow, pray that we don't get out of range until my message reaches Mackeller."

"Shall I go on deck and ask the captain to stop the steamer?"

"No, no, no, no, no, no!" cried Stranleigh, in tones so eerie that somehow Marlow gathered that they were in a trap of some kind, and that nothing of this was to be breathed in the outer air. Stranleigh's face was transformed by a look of intensity such as the other had not considered so easy-going a countenance capable of.

"Take this message. Mackeller. The use of my name is quite unauthorised. Get into communication as soon as possible with the head of my company solicitors. See him, if possible, before the bank opens, but whether you see him or not be at the chief office of Selwyn's Bank as soon as the doors are unlocked, and tell Alexander Corbett, the manager, that he is to hang on to every penny of money paid in until you have time to get a legal injunction compelling him to do this. He is a gruff man, but rigidly honest, and you can trust him to do all in his power. Pay over to him five hundred pounds or so, and take out that amount of stock in the new company. This will give you a legal standing to bring down the law on these scoundrels. Ask Mackeller if he is getting that."

"Yes," answered the operator after a few minutes.

"Then go on. The cheques paid in will all be crossed, therefore must be put into some bank, and I am certain that bank will not be Selwyn's, for I am sure that these scoundrels intend to withdraw all the money as soon as they can and make off with it. My reason for thinking this is that Isaacstein, who is undoubtedly at the back of this, knows perfectly well that as soon as I announce the use of my name as unauthorised he must return in full every subscription sent in under a misapprehension. Don't imagine that you are dealing with unscrupulous financiers. You have against you simply thieves and robbers; therefore, perhaps the first thing you should do is to communicate with the authorities at Scotland Yard, for Scotland Yard is open night and day, even if my solicitor and Corbett cannot be got at for some time. Take this despatch down to Scotland Yard and impress upon the police the necessity for very prompt and secret action. Furthermore, tell them that in case they make a mistake, and arrest the wrong man, I shall indemnify them for any penalty that ensues and reward them for their activity. It isn't Selwyn's Bank which must be watched, but the offices of the new company. It is there that the bulk of the cheques will come in, so Scotland Yard must be on the alert, and either intercept the letters sent to these offices or make certain that the thieves do not get away with the plunder. I think it important that every bank in London should be notified, so that the paper may not be negotiable. For reasons that I cannot go into at the present moment, it is impossible for me to put into an English port and reach London. Send to the Press Association a letter for to-morrow's newspapers disclaiming my connection with the company, saying I advise everyone who has sent a cheque to the Honduras Company to telegraph to the bank on which it is drawn stopping payment. Try to induce the police to arrest Isador Isaacstein on any pretence whatever, and hold him as long as they can. They'll find they'll need him very soon, and, as I said before, I'll stand the racket if a mistake is made. Now ask the London operator to repeat this whole message, and, Mackeller, you go down to Scotland Yard as quickly as you can. Oh, yes, I had forgotten; get that statement of mine out in time for the first edition of all the evening papers. The Central News, the Press Association, or any of those companies, will help you to a simultaneous delivery of the news all over the country."

Lord Stranleigh sat there, on the edge of the operator's bunk, until the whole message was repeated back to him, then he arose, stretched his arms above his head, and yawned.

"I think," he said, "I'll go back and enjoy a little more sleep."

"Why don't you rouse up the Honourable John Hazel, and ask him to put into the nearest port? You see, our apparatus may break down at any moment, or we may find ourselves cut off from London. With so much at stake, I think you ought to return."

Stranleigh's smile was enigmatical.

"You are a simple-minded man, Professor, and yet you lay on the sofa and heard the Honourable John assure Isador Isaacstein that he would do anything in his power to rope me into this very company."

"Good heavens, you don't suspect that John Hazel has kidnapped you?"

"No, I don't suspect that."

"I'm glad to hear you say so."

"Marlow, I don't suspect; I know."

"Then what are you going to do?"

"Absolutely nothing. An active person like yourself, Professor, is prone to under-estimate the power of inertia."

"Won't you tell him what you know?"

"And spoil our nice voyage to Cadiz? Never."

"Don't you ever intend to mention it to him?"

"I see no need of doing so. I'm sorry Jack has done this, but a person so well off as I am is not in a position to judge and condemn a man who is constitutionally short of cash. My hope is that he secured Isador's money before he left Southampton. If he didn't, I fear his chances of enrichment are slim." Stranleigh yawned again, and murmured:

"'Tis the voice of the sluggard,
I heard him complain,
You have waked me too soon,
I must slumber again."

Ta-ta, Professor. Burn all these despatches. I'll see you at ten o'clock breakfast if you can wait till that hour," and Stranleigh went back to bed.

There were no more despatches up to five o'clock that afternoon, yet the yacht was still in touch with London, but the operator there said Mackeller had not returned, and he was held at his post, not knowing what moment he might be called upon either to send or receive a message. Up to dinner-time no news came. The second dinner was quite the peer of the first, and on this occasion Jack Hazel was much more his old self, telling many good stories at which Lord Stranleigh laughed heartily, proclaiming that no one could tell an anecdote so well as Jack Hazel.

After a smoke and coffee on deck, Stranleigh said the sea air made him sleepy, and he would turn in early. The Professor had retired directly he rose from the dinner-table. Jack and the doctor remained over their liqueurs. Even as they went along the passage Stranleigh heard the steady, rapid tap-tap of the typewriter.

Secure behind the locked door, Stranleigh entered the operator's room and sat down once more on the edge of the bunk. Several sheets of typewriting were ready for him.

"This has been the busiest day of my life," began the record, and Stranleigh laughed.

"I knew that bull-dog Mackeller would enjoy every instant of the time."

"The police refused to arrest Isaacstein, as I had no evidence to show connecting him with the company. They, however, acted very promptly at the offices in the City, and took in charge every person there at ten o'clock, thus intercepting and impounding all the letters which began to arrive about noon. The news became known on the Stock Exchange almost immediately after the opening, and the first editions of the evening papers were full of the sensation. About noon the manager arrested at the offices of the Honduras Company turned King's evidence on Isaacstein, and a warrant was issued for his arrest, when it was found that the bird had flown. The extra specials state that he has been arrested in Berlin by the German police, but this cannot be true, for he has not had time to reach Berlin yet. Some very suspicious documents containing the signature of the Honourable John Hazel have been found during the search through Isaacstein's offices and house. I think you should tell him this, and advise him to remain in Spain, or get over into Morocco. I have just had news from Scotland Yard that Isaacstein has been arrested, but it is not at Berlin. You will be glad to know that no one will lose any money."

"Hang it all," cried Lord Stranleigh, real distress in his voice, "how can I tell poor old Jack. Mackeller is a capable man, but a callous beast to put such a task on my shoulders."

He fell into a deep meditation for a few minutes, then roused himself as one waking from a sleep.

"This is a nasty business," he said to the Professor, "and I'm not just sure how I should act. Of course, you understand the situation. I've been induced to come aboard this yacht by the Honourable John Hazel, whom I regarded as a friend. I don't know whether or not he knew that my name was to be used by Isaacstein in my absence, but he must have been paid to get me out of the way. I very much doubt if he was aware of the bare-faced swindle Isaacstein contemplated. He probably thought that I was finnicky in a refusal of my name, and, doubtless, supposed the

Honduras Central Rubber Company was a legitimate commercial venture. Well, I can't push Johnny into a corner and enact the part of Mr. Stiggins. Now, Professor, do you mind if I desert you?"

"You mean leave the steamer?"

"Yes."

"Certainly not, if it's your wish to do so. Of course, when Mr. Hazel learns what has happened in London he can make no objection to putting you ashore."

"I should rather," said Stranleigh rising, "that he put me ashore without knowing what has happened in London. When I meet you in England I shall try to make some recompense for what you have done for me."

"I am already more than overpaid, Lord Stranleigh," said the Professor, shaking hands.

Stranleigh went up on deck and found the Honourable John Hazel sitting at a small table which held a bottle of brandy and some liqueur glasses.

"Hello, Johnny, has the doctor turned in?"

"Yes, he went down a few moments ago. I thought you had turned in too."

"No, I'm still in the ring, as one might say. I wished to consult the doctor, but it can stand over, as I've quite made up my mind to be my own physician in this case."

"What's wrong?"

"I've taken a most unaccountable aversion to the food on board this yacht."

"Really? Why, I think our *chef* does admirably. You yourself complimented him."

"Oh, I don't pretend to be consistent. Nevertheless, I've made up my mind to go to Paris and order a meal more to my taste. Would you kindly ask the Captain which is our nearest French port?"

"You don't intend to leave us?" said Hazel, moistening his lips and then helping himself to a sip of brandy.

"I'm afraid I must, Jack."

"Sorry," said Hazel, rising and going forward. He returned with the Captain.

"We're off the northern Brittany coast, my lord," said the master of the yacht, "and our nearest port is Morlaix. The coast, as you know, is a dangerous one, and I should not like to attempt Morlaix Harbour at night without a pilot. We should have to stand off even in daylight and put you ashore in one of the ship's boats. Nothing larger than four hundred tons can enter Morlaix Harbour."

"Morning will suit me very well. I wish you would give orders, Captain, to whoever is on duty at that hour, to have me called at half-past six. I think there is an express for Paris from Morlaix at eight o'clock or thereabouts, but to make sure

I'd better be ashore by seven. Good-night, Captain."

"Good-night, my lord."

Stranleigh rose from the wicker-chair, stretched himself, and yawned. The Honourable John watched him narrowly.

"Good-night, Jack," he said. "I suppose half-past six is too early for you, and you can't come ashore with me in a small boat?"

"Oh, yes, I can. Won't you have a *tasse* of brandy?"

"No, thanks."

"Better take a liqueur, or something. Shall we open a bottle of champagne?"

"No, I don't care for anything more to-night."

"Well, I'll see that breakfast is ready for you at ten minutes to seven."

"Don't trouble, Johnny, that's too early for me. I shall breakfast ashore, and perhaps you will keep the yacht waiting long enough to breakfast with me."

"Very good."

Lord Stranleigh went down the companion-way, leaving an apprehensive man sitting in the wicker chair, who took another liqueur glass of cognac to steady his nerves.

It was with a sigh of relief that Lord Stranleigh found himself in Morlaix with the Honourable John by his side, the boatman being told to wait. They walked to the Hotel de l'Europe and learned that the express for Paris left at eight minutes past eight.

"Were you ever in Morlaix before, Johnny?" asked Stranleigh.

"No."

"Over there is an interesting fountain, called the Fontaine des Anglais, and it marks the spot where six hundred Englishmen were treacherously surprised in their sleep and killed. That was in the year 1522. One of their comrades betrayed them for foreign gold. What do you think of that, Johnny?"

"Rather a beastly thing to do," replied Hazel, staring at him.

"Johnny, what was my price?"

Hazel's face had suddenly become as pale as the Professor's. He made no reply.

"What I really want to know is this. Were you paid cash down, as I hope, or were you to receive the money when the job was done, as I fear?"

"I have broken my contract by setting you ashore, Lord Stranleigh," said Hazel, finding his voice at last.

"Yes, I am sure of that. I am glad you put me ashore of your own free will. Your action wipes the slate clean so far as I am concerned. Does this yacht belong to Isaacstein, or did he merely charter it?"

"He told me he had chartered it, but I learn from the captain that it is his own, acquired from one of his victims. Still, Lord Stranleigh, all that Isaacstein wanted was the use of your name for a day. He himself was going to write to the newspapers, informing them that you had nothing to do with the company. He assured me that not only would nobody lose money, but that all investors would receive at least a hundred per cent. in profits the first year."

"And you believed that, Jack? Well, you are a simpleton. It is quite true that nobody is going to lose any money, but that is not Isaacstein's fault. The company was brought out yesterday with a great flourish of trumpets, and full-page advertisements in the papers, but it was smashed by Mackeller before noon; and through the prompt action of the police all the letters were intercepted, while Isaacstein's accomplices were arrested at the office of the company. Isaacstein fled on the two o'clock express from Victoria, and at six o'clock last night was arrested in Boulogne by the French police."

"Good God! How do you know all this? Or are you just romancing?"

"Now, what I want to warn you about, Jack, is this. The police, in searching Isaacstein's office, have come upon a number of documents signed by you. Did you write anything that connects you with this fraudulent company?"

"No, those documents must be letters of mine asking for money, and receipts signed when I got it. There was one rather embarrassing paper I had to sign, which was my promise that I'd kidnap you on the yacht."

"I don't suppose that can do any harm, Jack, unless I put the law in motion, which I will not. But Mackeller seemed to think it was serious, and asked me to warn you that it was better to remain out of England for a while."

"Then you've been in communication with him by wireless telegraphy?"

"Precisely. You can give the Professor what despatches you want sent to Mackeller, and he'll forward them. You'd better keep in touch with him, and learn what is going on, and I'd take his advice if I were you. If he says make for the Morocco coast instead of Cadiz, you'd better do it."

"All right," replied the Honourable John.

Stranleigh reached Paris at 6.5 that evening, and at eight o'clock was enjoying a dinner of his own selection at his favourite restaurant. In the interval he had read the English morning papers of that day. They were all unanimous in awarding great praise to the police for promptness and efficiency in their successful action against the Honduras swindle, and one journal, whose main stock-in-trade was exposure of the aristocracy, and the sins of society, drew a touching picture of that butterfly of fashion, Lord Stranleigh of Wychwood, enjoying himself in a luxurious yacht, while ever-faithful, ever-vigilant Scotland Yard prevented his name from being dragged in the financial mire of rascally company promotion.

"Now that," said his lordship, as he finished the article, "is what I call real eloquence."

V

THE EARL AT PLAY

In India, Edward the Seventh is an Emperor; in Great Britain he is a King, but on the Island of Guernsey, he is merely Duke of Normandy. Canada, Australia, New Zealand, and other portions of the British Empire display the medallion of Edward the Seventh on their coinage, but the Guernsey penny shows no head of Emperor, King or Duke.

Lord Stranleigh was an Earl in every portion of the King's dominions except one, and that was the beautiful little coast town of Pebblesdale, the home of stalwart sea fishermen, said, when caught young, to be the very best recruits for His Majesty's navy. In this idyllic spot Lord Stranleigh was known as Tom Pitts, and was probably the most popular young fellow in the neighbourhood.

Hardly a fisher lass in the place but would have married him if he had asked her, yet Tom caused no heartburnings, for it became universally known that he was not a lady's man; Thomas Pitts, hard-working mariner and able seaman, preferred to spend his scant leisure time yarning and smoking with his fellow-fishermen, or, alas, sometimes acting as chairman of a jovial gathering at the Mermaid, the one public house which Pebblesdale possessed, and on these occasions rumour has it that much old ale was drunk, and that Tom had been known to descend the steep village street late at night, singing vociferously that he wouldn't go home till morning.

Professor Bronson Marlow had returned from his yachting trip down along the African coast with his health practically re-established. The doctor claimed credit for it, but Stranleigh insisted that the air of the Atlantic Ocean had been the best physician. Stranleigh had got back from the Naval Review at Cadiz, and the two men met in his town house just off Piccadilly. The man of science wished to bid farewell to his friend, and thank him once again for his practical assistance in a time of need.

"I'm all right now, and must be getting back to work again," he said.

"Not on your life," flippantly replied Stranleigh.

"What do you mean?"

"Well, that is a slang phrase, but I'm using it as it stands, meaning that your life might be jeopardised if you began work too soon. Your health is not re-established, and you are to spend another month with me as the final and supreme physician."

"I must begin my researches again. Time is flying, and I'm eager for the laboratory once more."

"Nonsense; time is standing still, and it's going to stand still for another month, so far as you are concerned. I will take you to Pebblesdale as an after cure. Then, if you wish to return to 'Stinks,' as we used to call chemistry in Oxford, you may do so, but you shall not spend the month of August in any London laboratory."

"Where's Pebblesdale?" asked the man of science.

"Never mind where it is, but it's you for Pebblesdale, as they say out west. I've engaged rooms for you at Mother Simpson's, where from your window there is an outlook on the coolest and bluest portion of the Atlantic Ocean, with plenty of ozone to breathe."

"That would be very nice, Lord Stranleigh, but——"

"Listen to me," cried his lordship. "Don't interrupt. I've engaged two rooms, as I told you. Pebblesdale is a working village—toilers of the sea, as Victor Hugo would call them. There is no fashionable society in the place. It is quite unknown to the tourist world; no trippers, no promenade, no music-hall or pavilion, no pier, except myself, and I'm spelt p, double e, r, and, besides, the inhabitants haven't the least idea I'm a peer. To them I'm a fishmonger's clerk in Billingsgate, badly used by my employers, yet given two months each year, during which time I am supposed to win over the fishers of Pebblesdale to the sending of their catch to the great London fish-market, which they steadfastly refuse to do."

"That's all very delightful, Lord Stranleigh, and I should like, if I had the time——"

"Again you're interrupting. I dropped in to-day to my friends, Hatchards', the booksellers, of Piccadilly, and I said to them, 'Send down at once all the scientific books that have been published this year. Send the bale to Professor Marlow, c/o Mrs. Simpson, Shrimp Cottage, Pebblesdale.' These choice books have gone, Professor, and they are waiting for you; at least, they'll be waiting for you when you arrive, because we can't travel to-morrow, being it's Bank Holiday. Although my friends now and then notice deplorable democratic tendencies in me, there's one democratic institution I hate, and that is our four Bank Holidays, which make travel impossible for a man who likes his comfort as well as I do. So to-morrow you and I will take a stroll through deserted London, and next day we'll set off for Pebblesdale."

The books did the trick. The Professor's eyes sparkled at the very mention of them.

"Well," he said, "I suppose it wouldn't do me any harm to put in a month by the seashore, and if the books are there the time won't be misspent."

"For heaven's sake, Professor, don't make good resolutions, and, remember, you are going to Pebblesdale primarily for the strengthening of the body and not for the improvement of the mind. I'm taking a lot of trashy novels myself, and please God I'll not hear an original remark till I'm back in London again. A story lasts for a hundred years in Pebblesdale, and a joke twice as long. You'll listen to all the old yarns at the pub, if you are wise, and not devote yourself too much to science. You'll find the ale excellent at the bar, and will forget there are such vile things in this world as champagne, brandy, and liqueurs."

Next day they strolled up to Chelsea and walked along the Embankment together. A group of navvies and bargees were leaning over the granite parapet, gazing down at the river ten or twelve feet below. They were laughing uproariously.

"I suppose," said the Professor, "that's the kind of company we'll have at Pebblesdale."

"Don't you believe it. The Pebblesdale people are clean and decently dressed, and their talk contains nothing of the luridness that doubtless marks the language of these chaps. I wonder what they are laughing at? Some poor wretch drowning, very likely. That's their idea of a joke," and by mutual impulse the two young men crossed to the riverside pavement and looked down upon the Thames.

The tide was out, and they saw below them a broad strip of pebbly ground on which a very pretty girl had set her easel and camp-stool close to the wall, apparently so that she might not be observed by the passers-by. On a drawing block had been painted a picture of the river in the foreground, Battersea church and bridge to the rear. If it had been an oil-painting perhaps the handful of mud from the gutter above that had been dropped upon it might have been washed off, but it was a delicate water-colour, and that act of vandalism had ruined it. The mud, too, had splashed the young woman's dress, a white costume suitable for the first of August.

The girl's pretty face was aflame with indignation, and it was evident she had some ado to keep back the tears. She had risen from her camp-stool and was trying to remove the mud from her gown, but the ineffectiveness of her methods seemed to cause great mirth among the hooligans looking over the parapet, one of whom had, doubtless, thrown the mud.

Lord Stranleigh strolled towards the group with his hands in his pockets.

"That was a brave act," he said quietly. "Whoever had the courage to defy that little girl and throw mud on her clothes and on her picture must have been an heroic soul thus recklessly to challenge a girl's anger."

"What's that got to do with you?" said a great, hulking brute, whose hands were black with mud, circumstantial evidence, at least, that he was the perpetrator of the excellent joke.

The bargee made use of several sanguinary expressions, and then returned to his original question, "What's that got to do with you?"

Meanwhile he wiped the mud off his huge paws on to his trousers, lowered his head, and took a threatening step forward, while Lord Stranleigh was daintily peeling off his gloves.

"I say," whispered the Professor, "don't let us get into a street row. These men have been drinking. We must escort the girl away and let it go at that."

"There are various kinds of science," said Stranleigh. "You are master of one branch, and I of another. You can floor me with your intellect, but you can't with your fists. Just let this chap and me settle our differences our own way."

"I arsk you," said the bargeman in louder and more truculent tones, "what's this got to do with you?"

"Sir, you deserve an answer," said Stranleigh with great gentleness. "Anything's got to do with me that I interfere in. Understand? I've interfered. It is now your privilege to knock me down. Come on the shingle, where the police can't see us, and do it."

There was a great laugh from the bargee's comrades, but one of them said admiringly:

"That's the way to talk. Get down the steps."

Stranleigh ran down the steps to the shingle, lifted his hat to the girl, and said:

"Would you mind taking a stroll towards Battersea Bridge? My friend above and I have a little difference of opinion on a point of etiquette."

"You're surely not going to fight?" cried the girl with alarm.

"Oh, dear no, I shouldn't think of such a thing. I'm merely going to play with him."

"Shall I take my easel and camp-stool?"

"No, don't trouble about them. Are you a professional painter?"

"I'm trying to be."

"Then I wish to buy this mud-stained picture as a souvenir of the occasion."

"Oh, it's completely spoilt," she said. "I'll do you another."

"I want this one. My name is Tom Pitts. Will you tell me yours?"

"I am Alice Drummond," she answered, a little surprised at his abruptness.

"May I introduce to you my friend, Professor

Bronson Marlow, of the University of London? He wanted to see Carlyle's house. Perhaps you would show it to him. I don't know where it is myself."

The girl laughed a little.

"Oh, I don't mind, but I'm sure you intend to fight, and I'd rather you wouldn't."

"My dear girl," said Stranleigh, earnestly, "that fellow looks like an elephant, but he hasn't the slightest chance with me—not the remotest. The thing will be all over in about three seconds. I'll escort you up the steps if I may." And he did so.

"Professor, I have just told this young lady that my name is the unromantic one of Tom Pitts, but you, Professor, possess a name worth acknowledging. Miss Alice Drummond—Professor Marlow. Painter and man of science, I make you acquainted."

"If you wish to see Carlyle's house, come this way," said the girl; and they departed together.

"Now, my bulky friend, if you will come downstairs, we'll settle this little matter. No, I don't want anyone else to descend. You all stop up there, where you'll see better, and keep an eye out in both directions for the police, will you? Five minutes' bout, this round. Anybody got a watch?"

"If we had," said one, "we wouldn't show it with you about."

"That's right. Nothing like being cautious.

Very well, shout when you think the five minutes are up."

Stranleigh took off his coat, and threw it on the camp-stool. The big fellow disdained any such compliment to his opponent.

"Come on, you ——!" and here followed a number of descriptive epithets that were not only coarse, but uncomplimentary.

Stranleigh sprang at him like a tiger-cat, landed one right-hander in his left eye, and a left-hander in his right eye, in such quick succession that the man staggered and threw up his hands, only to get a right-hander square in the mouth, then a left-hand blow at the point of the jaw, and a terrific right-hander, as the man's head turned sideways, under the ear that sounded like the back of an axe striking an oak post. The bargee fell as a tree falls, and lay there.

"How's that, umpire?" cried Stranleigh, smiling up at the man who would have taken care of a watch if he had it. "What's the time?"

"Blimey!" cried the man, "you never gave him a chance. Is that what you call science?"

"No," said Stranleigh, "there's no science about that at all; simply straight slogging. If any other of you chaps want to see a bit of science, I'll take you on."

But they weren't having any, they said. It was Bank Holiday, and they'd come out to enjoy themselves.

"One of you had better fill his hat with water and throw it into this chap's face. He's perfectly happy just now, but it might be well to get him out of his trance, and tell him he should keep himself in better condition."

As he came up the steps they made respectful way for him.

"Good-day to you, gentlemen. Thank you very much for seeing fair play and keeping an eye out for the police. Neither you nor I want any bobbies interrupting a little friendly sport."

"Right you are, my lord," said one, little dreaming how accurate he was in his salutation.

Stranleigh walked along the Embankment, carrying the painter's kit as if it had been the spoils of combat. He asked a man he met where Carlyle's house was situated, and the stranger obligingly pointed out the end of Cheyne Row.

"Go up that street," he said, "and you'll find the house to the right. I don't know its number, but anyone will tell you which it is. I think there's a tablet on it, but I'm not sure. They've made a museum of it, and you can get in for a shilling."

Stranleigh thanked him. He found Marlow and the artist on the opposite side of the street from Carlyle's house, engaged in a friendly conversation, and not looking at the celebrated building at all.

"Hello!" cried Marlow. "Is it over already?"

"Then there wasn't a fight, after all?" chimed in the girl. "I'm *so* glad."

"I told you there would be no battle," replied Stranleigh. "Here are camp-stool and easel, quite intact."

"Thank you very much. Did you bring my drawing-block? Oh, yes, there it is under your arm. Why, your knuckles are bleeding!"

"So they are. I hadn't noticed it. But that's nothing. I just gave him a biff under the ear, and got a scratch in doing it. And now, miss, I want this picture."

"Oh, the picture is ruined. Let me draw you one worth while, and I'll very gladly send it to you if you'll give me your address."

"My address is Tom Pitts, Pebblesdale-on-Sea."

"Oh, I thought you were a Londoner?"

"I am a fisherman, madam."

"Yes, with rod and line."

"Oh, no; I am quarter owner of the *Laughing Jane,* as staunch a fishing boat as ever put out to sea, and sometimes my share in the catch is as much as four pounds a week."

"I wish I did so well. Of course, you don't work on your fishing boat—that is, you don't haul in nets, and that sort of thing."

"Indeed, I do. You can't make four pounds a week and sit idly on the beach. You look as if you didn't believe that; but, you see, it's Bank Holiday, and I'm up in London for the day, and when a man comes to London he must dress as Londoners do."

"Well, you certainly succeed marvellously, Mr. Pitts."

"I don't deny that I'm more than an ordinary fisherman. I am supposed to possess a talent for organisation, and I've organised that little town so that we make the most of ourselves. We don't send our fish to Billingsgate, but deal direct with the public, and I write the advertisements that appear from time to time in the newspapers. As a boy I had a good schooling, if I do say it myself. The men make more by their fishing than ever they did before I took hold. Then the women have been taught lace-making, and Pebblesdale is acquiring quite a reputation as one centre of the lace trade. Why, you can buy our work in Bond Street. Both men and women depute me to do the business part of the combination, and this brings me a good deal to London, although I always grudge the time spent away from Pebblesdale, which is one of the most beautiful little places in all England. It lies in a steep valley, running down to a little cove that forms the harbour for our fishing boats. You should come and paint in Pebblesdale, Miss Drummond."

"I wish I could, but I can't afford it."

"I shall give you two pounds for this picture, Miss Drummond."

"Oh, but you can't afford that!"

"Yes, I can. I tell you I make a lot of money, with commissions and all that, aside from my share in the *Laughing Jane*."

"I'd be very glad to receive ten shillings each for my pictures."

"How many could you paint in a month?"

"Oh, thirty or forty, if I worked hard."

"We fishermen will buy them."

The girl laughed joyously.

"Fishermen don't buy water-colours," she said.

"They ought to; they make their living on the water. But, you see, I sell, as I told you, on commission. If you promise me forty pictures by the end of August, I'll give you twenty pounds now, and take my chance of selling them for more than ten shillings each."

The girl laughed heartily. Painters are a merry, care-free folk, even when they are poor.

"You must surely think I am a highway robber. The price you offer is absurd, and you would never see a tithe of your money back again. I cannot accept so much, but give me ten pounds and I'll go to Pebblesdale the day after to-morrow, and hand over to you all the work I do there."

"It's a bargain! Here's two five-pound notes, and I will divide with you whatever I get beyond the ten pounds."

"Agreed, so long as you allow me to share equally in the loss, should there be a loss."

"Oh, there won't be any loss."

"You seem very confident, Mr. Pitts; but it's one thing to sell fish, which is a necessity, and quite another to sell water-colours, which are a luxury. Have you any prospective purchaser in mind?"

"Yes, a dozen of them."

"Tell me the name of one."

"You wouldn't know their names if I mentioned them. Fishmongers in Billingsgate, most of them."

"Billingsgate? I thought their speciality was language rather than art."

"The Billingsgate people are all rich, and they do love to decorate their homes with pictures of fishermen, out of whom they make their money. They grind us poor mariners dreadfully, and that's why we won't sell 'em our fish."

"But if you refuse to sell them fish, how can you expect them to buy pictures? I should feel less anxious, Mr. Pitts, if you were looking to the West End rather than to Billingsgate for the return of your money."

"I have West End connections, too."

"Do you mean picture dealers? I warn you at the beginning that they have been unable to sell the work of my brush for even the ten shillings each."

"I won't trouble with dealers at all, Miss Drummond. My plan is to go to the purchaser direct and hypnotise him."

"On whom will you make your first attempt?"

"Why, Miss Drummond, what a sceptical person you are! Don't you believe what I'm telling you? You cross-examine me as if you were a King's Counsel."

The girl smiled upon him radiantly.

"It is only my anxiety lest you should lose money through me. Of course, I believe you, although I find it rather difficult to credit you with being a deep-sea fisherman. Now, do satisfy a woman's curiosity, and tell me the name of anyone in the West End whom you can hypnotise into buying my work."

"Well, there's—there's—there's Lord Stranleigh, for instance."

"Oh, do you know Lord Stranleigh of Wychwood?"

"I'm acquainted with him; I can't assert that I know him very intimately—that is to say, I don't quite understand the man, but I think I can sell him pictures."

"Are you aware that at Stranleigh Park he owns one of the finest collections of paintings in the world?"

"Yes, and I've seen the collection; but Stranleigh himself knows nothing about art. In many ways he's a stupid ass, but I'm sure I can palm off your water-colours on him."

This reply seemed to amuse Alice Drummond immensely.

"You have at last convinced me that you are really a fisherman," she said, "and not a courtier, as your Bond Street coat seems to indicate. Yes, Tom Pitts is your name, after all, although at first I did not believe it."

No one knew better than Stranleigh that he failed to shine in the presence of women, and this knowledge caused his avoidance of them. The straightforwardness of expression which men liked in him seemed less acceptable with the women. He had been thinking only of the girl's wares and their disposal, and thus clumsily stumbled upon an expression that slighted her art. He had practically said that Lord Stranleigh would buy her pictures because he knew no better. Tom Pitts reddened with confusion at the remembrance, but at the moment could conjure up no method of reparation. Hang it all, he thought, even the greatest statesman was easier to converse with than this unknown slip of a girl, who saw in your sentences much more than you intended to place there.

"Are you as good at figure-drawing as at landscapes?" stammered Tom Pitts.

"Better, I think."

"Then Pebblesdale will give you the chance of your life. Both men and women there are splendid, with any amount of character in their faces. There's old Ned Stover, for instance. If you can get his thousand and one wrinkles into a portrait, I can sell it for a big price to the Duke of Belmont."

"Dear me, what aristocratic acquaintances you possess! First the Earl of Stranleigh, and now the Duke of Belmont. How did you make their acquaintance?"

"I supply them both with fish. We dispatch fresh fish every night in boxes at six o'clock, and they are served hot to these noblemen at breakfast."

"And is the Duke interested in portraits of the men who catch his breakfast for him?"

"Well, you see, Miss Drummond, it's this way. Old Ned Stover is the principal character of Pebblesdale. He knocked off work several years ago because he got it into his head that he was the real Duke of Belmont."

"A claimant, is he?"

"Yes. He admits that the reigning Duke is the son of the late Duke, but insists that he, Ned Stover, is the elder son by a former and secret marriage, disowned by the haughty nobleman because Stover's mother was of low degree. There seems no doubt that Ned Stover was born on the estate of the late Duke, but there appears to be a trifling difficulty in proving the secret marriage. This has baffled Ned for some time now, and his latest assertion is that the present Duke made away with the proofs."

"Did the Duke of Belmont ever meet Ned Stover?"

"No, but he is much interested in him, receiving every now and then threatening letters from him, asking him to step aside and give place to the rightful heir. The present Duke, who is a nice young fellow of about my own age, is vastly amused by Ned's pretensions, and I am sure he would buy a picture of him. At Pebblesdale I sometimes pretend to be the rich Earl of Stranleigh, which causes great hilarity at the tavern, except with old Stover, for he's in deadly earnest, and he knows I'm just fooling."

"Well, Mr. Pitts, I hope to paint so excellent a picture of the bogus Duke of Belmont that the real Duke will be satisfied with it. Thank you so much for your kindness to me. My only anxiety is that I may disappoint you in my water-colours of Pebblesdale, a place which I am sure you are very fond of."

She held out her hand with a smile of farewell.

"There is no fear of your disappointing anybody," said Tom, confidently, taking the offered hand and bidding her good-bye. "I'll see you the day after to-morrow, then?"

Alice Drummond then took leave of the Professor. The two young men strolled to the end of the street, and walked down the Embankment, the house of the great Carlyle not only ignored, but forgotten by them. Stranleigh's hands were clasped behind him, and his head was bent. For a long time neither spoke, then his lordship raised his head.

"What a trivial thing will produce happiness," he said, abruptly.

"Really?" queried the Professor, quizzically. "Has your meeting with Miss Drummond, then, made you a happy man?"

"Oh, I wasn't thinking of myself, but of her. That girl, for the first time in her life, gets her foot on the ladder of success, and it's all been done for a paltry ten-pound note."

"Two fives, to be accurate," corrected the Professor, with some indefinite inflection of dissatisfaction in his voice that made Stranleigh look quickly at him.

"I predict," continued Tom Pitts, "that Lord Stranleigh will take an interest in her work, and will probably engage a gallery in Bond Street and finance an exhibition of her water-colours."

"I have not the slightest doubt of it," commented Marlow. "She is an exceedingly pretty girl."

"Pretty? Is she?"

"Isn't she?"

"I—I really hadn't noticed. I'm very sorry if that is the case."

"Why?"

"Because it will interfere with her work. That's just the trouble about a pretty woman. She marries some inane individual, and whatever talent she possesses becomes merged in domesticity. It annoys me to learn that she is pretty."

"Oh, come now, Lord Stranleigh, aren't you just putting it on a little?"

"Putting what on?"

"This pretence of immunity."

"Immunity from what?"

"From the dangers or delights that pertain to feminine loveliness."

"Oh, that! Naturally I am a most susceptible fellow, but women do not like me."

The Professor laughed derisively.

"Tell that to the marines," he said.

"What else am I doing? You'll be a marine to-morrow. I'm a marine already. But what I'm telling you is perfectly true. That's one reason I never go to Homburg, or Baden-Baden, or Wiesbaden, or Marienbad, or any of those fashionable places in summer. There's Charlie Belmont, for instance; every summer he goes to whatever spot the King chooses as a Royal residence *pro tem.*, and he tells me he has the time of his life. Of course, he's a Duke, and I'm only an Earl."

"Don't boast. You're no Earl; you're merely a fisherman."

"True. I had forgotten for the moment. Well, Belmont paints the delights of society in most entrancing hues, but he's popular with the women. You see, I don't know how to talk to them. I'd speak to a woman as if she were a man, and quite reasonably she doesn't like that. Remember what a foolish remark I made to Miss Drummond, in the greatest of innocence, intimating that Stranleigh was no judge of art, and would buy her pictures because I asked him to, not through their merit at all. Of course, I see now that I should have claimed for Stranleigh the greatest artistic judgment, and should have added, '*Therefore* he'll buy your water-colours'; but I never think of these things till an hour afterwards. At the present moment I have a woman problem on my hands that I don't know how to solve. Did you ever meet Mackeller's wife?"

"I didn't know he was married."

"Yes, he married an American girl—a Miss Sarsfield-Mitcham. Awfully clever she is, and, they tell me, a raving beauty."

"Haven't you seen her?"

"Yes, often."

"Well, isn't she a beauty?"

"I tell you, I'm no judge. I suppose she is. All the time I was in America I never spoke to a woman. Now, Mrs. Mackeller has taken a violent dislike to me. Peter is so honest and transparent that I can see right through him, and I know she's filling his mind with prejudice against me. There was a little business arrangement in America which she wanted Peter to pull off, and which Peter was perfectly willing to pull off, but suddenly Peter, like a man who can't swim wading in an unknown river, stepped out of his financial depth. I was compelled to plunge in and drag him out by the hair of the head. She's never forgiven me for that."

"I should think it would have been just the other way about."

"That's because you don't understand women."

"I thought it was you that didn't understand them?"

"I understand them well enough to keep away from them. It is they who don't understand me. Now, I can't allow that clever woman from Connecticut to destroy Peter's friendship for me, which she is busily engaged in doing."

"Is that why you're palling on with me?"

"Partly, but chiefly for your own personal charm. I am going to teach Peter an awful lesson. She does not understand Peter's limitations, and I do. He is an excellent person to carry out another man's ideas. You can depend absolutely on his honesty and on his industry, but to plan out a successful campaign of his own, he is not worth that!" and Stranleigh snapped his fingers in the air. "Success wouldn't have turned Peter's head, but that woman is rapidly doing so, and I'm going to put a stop to it."

"How?"

"By simply doing nothing."

"I don't understand."

"Peter, if left alone, will sink out of his financial depth again. I shall let him rise the first time, the second time, and the third time, but I'll stand on the bank of the stream, with my hands in my pockets. If I am to plunge in and save Peter, it will be only at her request."

"Do you think that will make her love you?"

"I don't want her love. I don't care twopence what she thinks of me, but I wish to retain her husband's friendship."

"That's quite an interesting situation, Lord Stranleigh; but, do you know, I think you'll get the worst of it. You are very successful in dealing with men, but beware of the woman in the case."

"Oh, there is no reason why I should beware. I shall simply do nothing. No harm can come to the man who doesn't venture."

They walked on for a few minutes in silence. At last Stranleigh said:

"Of course, you are quite right, Professor. I am certain to be defeated in a contingency such as we were discussing. If Peter were in trouble, I'd help him out automatically, before I even thought of the missus. So let's plan no revenges and teach no lessons, but take life as it comes. London in August is enough to addle anybody's brain, and is exerting its effect on mine. To-morrow we'll be beside the deep, blue, cool, honest sea, and then good health to the body, and good-bye to unworthy thoughts in the mind."

Next morning Lord Stranleigh breakfasted in his own room, and came down equipped for the automobile, followed by a servant carrying a valise, and bearing over his arm a fur overcoat for the Professor.

At half-past twelve that day the motor stopped at a rustic porter's lodge, from which an old woman came out and opened the gate. The lodge stood on the edge of a widely extending forest, into the depths of which an excellent private road penetrated, and up this avenue Henri guided his machine until, in a clearing of the wood, he stopped before an uninhabited hunting lodge, surrounded by a wide verandah. The chauffeur jumped down, received the key from his master, and unlocked the door; then he unstrapped the portmanteau, and took this and a well-filled lunch-basket inside. The two travellers discarded overcoats, caps, and goggles. Stranleigh bade farewell to the chauffeur, telling him that unless he heard to the contrary he was to bring the automobile from London to the lodge at one o'clock on the 2nd of September, and finally counselled Henri not to drink too much wine of the country during the month he was to spend in his native city of Tours. Receiving these admonitions and instructions, Henri circled round the stone house with his machine, and disappeared down the forest road, all the more eagerly because the hot lunch ordered on the way thither would be ready for him by the time he reached a village inn ten miles distant.

Meanwhile Stranleigh and the Professor enjoyed the cold repast that had been put up for them in London, washed down by a wine whose equal they would not meet in the place to which they were bound. After a comforting smoke on the verandah Stranleigh retired within and presently emerged, divested of the clothes of Bond Street, and dressed in a hand-me-down suit such as a Billingsgate clerk would have considered his Sunday best. The Professor laughed heartily at the transformation, but Stranleigh assured him that this array was considered the height of fashion in Pebblesdale, and was the despair of the one tailor in the place who vainly strove to emulate its elegance.

"But wait," he added, "till you see me some stormy day in my dripping oilskins, then you'll realise that a man's a man for a' that."

The two now set out along a forest path that, after a brisk half-hour's walk, led them to a door in the stone wall, which Stranleigh unlocked and passed out into a country lane. Following this for an hour, they came within sight and smell of the sea, then, descending and descending, they arrived at the picturesque little village in the cove, climbing up from the shore between towering hills, musical with the babble of a stream near at hand, and the distant thunder of big breakers on the sands. There were not many people to be seen as the two walked down the one street of the place into which the country road had led. Stranleigh conducted his companion to Mother Simpson's, where he himself lodged when he was ashore.

"Aye, Tom, here ye be again, large as life and twice as handsome," greeted the old woman with a laugh. She always accosted him thus, and seemed to regard the phrase as a witticism of the first order.

"Yes, Mother Simpson, and I've brought you a lodger. Are his two rooms ready?"

"To be sure, Tom."

"Have any boxes arrived?"

"No, Tom, they haven't."

"Ah, well, Marlow, they'll be here to-morrow. The carrier will leave them at your door. Meanwhile, whatever you want for to-night you'll have to borrow from me. What time's high tide, Mrs. Simpson?"

"Twenty-three minutes after four o'clock."

"Very well, we'll enjoy an early tea, and go down afterwards to the beach and see the lads bring in the boats. The *Laughing Jane*, I hope, is all right, Mrs. Simpson?"

"Oh, yes, Tom, and doing better than ever this season. She's a-waiting for ye."

"There, you see, Professor, in spite of what we were saying yesterday about women, there's one awaiting me, and her name's *Laughing Jane*. Any news, Mrs. Simpson? Everybody well?"

"Yes, all about the same, Tom. Not many changes now at Pebblesdale. You heerd about the taking away of old Granny Gummage?"

"No; is she dead?"

"Dead she is, Tom. Cut off like a flower of the field in her ninety-seventh year."

"Ah, well, we must be reconciled to that sort of thing, mother."

"Yes, and it shows us our own time's coming. You won't have heerd the news about Ned Stover."

"No, don't tell me old Ned's dead too. I've been looking forward to meeting him."

"Dead? No, not a bit of it, and he's supporting the pub just as usual, though the old woman does drag him away every now and then, but he have had a letter yesterday morning from the London lawyers, saying that if he don't stop this pretending to be the Duke of Belmont they'll put him in jail."

"Oh, heavens, they can't do that, because we haven't a jail in Pebblesdale, and we won't allow Ned to go out of our jurisdiction. What does old Ned say about it?"

"He tried to let on that he's not frightened. He says it's against the law to put a man in jail except by *habeas-corpus*, or something like that. He's learned in the law, is old Ned. He was going away this morning to see a lawyer, but his wife wouldn't let him. She's in a rare stew about it, and calls him an old fool, and says he's more like an idiot than a nobleman."

"Oh, I've known the terms to be synonymous," put in Tom Pitts, although the phrase missed fire so far as Mother Simpson was concerned.

"Yes, old Mrs. Stover was up at the tavern this morning, threatening the innkeeper, and saying that the pub was the ruin of her husband, but the innkeeper, he says, that Ned Stover will be the ruin of the pub unless he either drinks less or pays better."

"That was a nasty one. What did she say?"

"She said she'd see he drank less, whether he paid up his back score or not, and she led old Ned away by the ear, and they do say he hasn't been let out all day."

"Well, when the lads return from the sea this afternoon we must rescue him from feminine influence. What with the suffragettes and Mrs. Stover, we poor men can't call our souls our own. The tap-room would be a dreary place of an evening lacking old Ned. We must get up a subscription and settle his score, so that Stover may start even once again."

The old woman shook her head, as if these sentiments were not to be commended, and under the cover of her disapproval Tom Pitts departed to his room, and when next the Professor saw him he had on, not only the jersey, coarse trousers, and long sea-boots of a fisherman, but also seemed to have acquired the rolling gait of a mariner on land.

After a plain and frugal supper, Tom Pitts conducted his friend up the street to the Mermaid Inn, locally known as "the pub." The Professor was rather silent. The whole place felt new to him, and he wasn't quite sure whether he liked it or not. The fare promised to be plentiful, but coarse; the inhabitants were rough, uncouth, unintellectual. He could not understand what a man like Stranleigh found to enjoy in their company. Stranleigh, however, was very joyous, and apparently happy. He said enthusiastically that he would head a rescue party to free old Stover from the custody of his commandeering wife. The divorce of the old man from his mug of ale was a thing not to be contemplated—an exercise of tyranny that freemen must put down.

Because of a turning to the left in the mounting street, the inn as viewed from the shore seemed to stand across the road, and the long, low window of its common room gave a constant view of the sea, for toilers of the deep are always uneasy if cut off from sight or sound of the element that provides the means of life, and also, alas! sometimes the means of death. At night this red-curtained window sent forth a lurid invitation down the street; a signal of danger, as the Salvation Army captain called it, but the sea captains regarded it as the opposite. They were safe in port when they saw its friendly gleam.

When the two strangers pushed open the door and entered the low-ceilinged assembly room, Tom Pitts saw at once that his projected forlorn hope was unnecessary. Old Stover sat in his usual corner, with his long-stemmed churchwarden clay pipe in his hand, and a tankard of ale on the little shelf at his elbow. Most of those present had already greeted Tom Pitts at the landing of the boats, but again they welcomed him with a kind of subdued hilarity. It was palpable that a mitigated gloom hung over the conference, and the evening was yet too young for sufficient malt to have been consumed to lift the pall. Old Stover, usually the voluble braggart of the evening session, reclined mute in his wooden arm-chair. At the middle of the long table sat the wizened, comically antique figure of the village schoolmaster, with writing materials before him, and the one mug of ale, which he never exceeded, beside them. He looked as if he had stepped out of a page of Sir Walter Scott, and at the moment of the entry his wrinkled face showed a state of suspended perplexity.

"Well, lads," cried Tom Pitts, as the barman shoved across the counter of the tap-room his flagon of ale, "here's to you all! Is this a Quakers' meeting? What's gone wrong?"

"Owd Ned," said one, "has chucked oop t' sponge. He's had a printed letter from London lawyers, threatening he with jail, so he's a-writing of 'em that he's got no claim to be Duke of Belmont. Schoolmaster's just finished t' letter to t' lawyers."

"Gracious powers!" cried Tom Pitts, "you're never going to knuckle under like that?"

The old man cleared his throat once or twice, all his former loquacity gone.

"It's the missus," he growled. "Says her's going to stand no more dommed nonsense. Her says I be no more Duke of Belmont nor she is. Her be a respectable woman, her says, wi' none of her kin ever in jail, and her's not going to begin now."

"Let's see the London letter," demanded Tom.

It was handed to him, and with unnecessary care he scanned it over, for it was no news to him, coming, as it did, not from the Duke of Belmont's solicitors, but from the least employed firm of his own, and dictated by himself. The letter was typewritten, which added to its fearsome authority in the eyes of those present, they never having seen such a document before.

"Now let me look at the reply," and the schoolmaster handed to Tom the written sheet. It was a complete and abject renunciation of Stover's claim, and only awaited his signature. There was a smile on Tom's lips as he tore it carefully into four pieces and threw the fragments into the empty fireplace.

"That's no kind of letter to write to a lawyer shark. Why, don't you see that those London men are frightened to death?"

"They threatened me with jail," murmured old Stover.

"Of course they did. That's one of their tricks—and a very dangerous trick it is, as we'll show them. Now, schoolmaster, take a dip of ink and a fresh sheet. Write at the head, 'Pebblesdale, 2/8/1907.'"

"What's twenty-eight?" asked old Stover, suspiciously, but nevertheless with interest arousing.

"It means," explained the schoolmaster, "the second day of the eighth month."

"That's right," corroborated Pitts; then, to his gaping audience, "You see, it shows that we're in a hurry. We have no time to write the second of August, so we just dash down '2/8' with an inclined line between the figures."

The crowd drew a long, simultaneous breath of satisfaction. Their unwavering admiration of Tom Pitts's business genius was being justified.

"Now, before you begin the letter, write at the top, and underscore it with two lines, 'without prejudice,' and it won't do any harm if you enclose the phrase in quotation marks. It throws an air of learning over the sheet."

The schoolmaster's wrinkled brow corrugated more intensely. The new-fangled date had marked the limit of his learning. The "without prejudice" went beyond its boundaries. He looked up helplessly at the dictator.

"When you write 'without prejudice' in a letter," explained Tom Pitts, with a smile, "nothing stated in that communication can be used against you. It's a legal method of giving away your cake and keeping it. The contents of the letter cannot be read out in court."

The men were so deeply interested in this verbal weapon, of which heretofore they had never heard, that for the moment they forgot either to drink or smoke.

"What did I tell 'ee, old man?" cried one with enthusiasm. "Didn't I say, 'You wait till Tom Pitts comes'? Didn't I say that?" he appealed to the rest, who nodded.

"We all said it," amended one.

"Go on, schoolmaster," commanded Tom, unmoved by the compliment he had received. "'Gentlemen,—Yours of the thirty-first ultimo to hand, and contents noted. I beg to point out that your threat touching my imprisonment is illegal. You are at liberty to put me in jail if you can, but threatening to do so is actionable.'"

"I think it would be better t' other way about," grumbled Ned Stover, "so that they could talk all they liked about putting me in jail, but couldn't do it. What about *habeas corpus*?"

"Oh, that doesn't come into force until you're safely in quod, Stover. Now, let me get on with the letter. 'This crisis is a case for compromise. If you will let me know what you are prepared to do on a cash basis, I will give you my decision by return of post. Yours most sincerely.' Now, you sign that, Ned, and we'll bring them to time."

The letter, by general acclaim, was one of the most crafty documents ever written. It was triumphantly signed, sealed, stamped, and delivered to the one post-box of the place, which stood at the corner of the pub. The crew of the *Laughing Jane* now crowded around Tom Pitts. He belonged to them.

Was he going with them that night? Sure. Then they would be ready to start for the fishing-grounds at four o'clock in the morning. This being the case, everyone left the pub early, so that they might indulge in a bit of sleep.

As the Professor and Tom walked down the unlighted street, the former asked:

"How far away is the railway station?"

"A little more than five miles; but you don't need to worry about your boxes. They'll be delivered by the carrier at Mother Simpson's in the morning."

"It isn't that," said Marlow. "Miss Drummond is coming to-morrow."

Tom Pitts stood stock still.

"By Jove! so she is! I had forgotten all about her. Are you going to meet her?"

"I think it would be only a neighbourly kind of thing to do."

"Certainly. Make my excuses to her, and tell her that the exigencies of a struggle for existence on the briny prevents me from accompanying you. And, by the way, in the morning tell Mother Simpson to look up a room for her, will you?"

"Yes, I will."

Next day Marlow walked across country to the station and met the only train that arrived from London. Following his advice, Alice Drummond sent on her impedimenta with the carrier, and then Marlow, jocularly quoting the words "There ain't no 'buses running," and so forth, was told that the girl much preferred to walk, therefore the two dawdled together until they reached the sight of the sea and the head of the declivity that led down into Pebblesdale.

The young woman was enthusiastic in her admiration of the place, and spoke of colour values, tones, atmosphere, and such-like jargon, which was as unknown to the Professor as his scientific nomenclature would have been incomprehensible to her.

The box of books was duly delivered by the carrier, but remained unopened, for the very good reason that the young Professor wished to see something of Pebblesdale, which was also Miss Drummond's desire, and he made himself useful by carrying easel and camp-stool.

When the reply came from London to Stover's "without prejudice" letter, Tom Pitts was out at sea, and his boat would not return until high tide early in the morning. There is no eight-hour day in the fishing business. The letter from the lawyers was also captioned "without prejudice," so, as the innkeeper remarked, Stover and his opponents were in for an unprejudiced discussion. To such a section of Pebblesdale's inhabitants as were at home, the legal gentlemen, without entering into the complex intricacies of the case, offered Mr. Stover twenty-five pounds cash down to settle the matter. And here arose an example of the inconsistency of woman. Mrs. Stover demanded that her husband should accept the offer by telegraph, whereas the consensus of opinion among the rest was that as Tom Pitts was conducting the correspondence, no reply should be sent until he returned. She, however, emphatically asserted that she had not the doddering admiration for Tom Pitts that blinded the rest of the population.

Who was he? she'd like to know; and, indeed, a correct answer to that question would have brought the town nearer to the root of the matter than it was aware of. The old man himself visibly hankered after the ready money, and in this he was aided and abetted by the innkeeper, who saw a chance at last of having his score cleared off; but the rest were unanimously against this disloyalty to Tom. Still, the combination was no match for Mrs. Stover, who herself had followed her husband to the pub, determined that the acceptance should be sent off at once. Her vehemence silenced, if it did not convince, the opposition, so the aged schoolmaster set about penning a reply, when right on top of the old woman's victory the door was pushed open and in came Tom Pitts himself. He explained his unexpected advent by saying he was sure a reply would have been received, and so he had left the *Laughing Jane* in the offing, and came ashore in the dinghy.

"What have *you* got to say about it, I'd like to know?" demanded Mrs. Stover, placing her arms akimbo, and facing him with battle on her brow.

Tommy smiled genially upon her.

"Nothing at all, Mrs. Stover—nothing at all. Of course, that's why I meddle. It's human nature. I knew you would muddle it, if left to yourselves."

"Muddle, indeed!" cried the virago. "Don't you think I've got as much sense as ever you had in your silly pate?"

"Certainly, Mrs. Stover, and a great deal more, of course; but, you see, I understand those London lawyers, and please remember that if your husband the Duke"—she sniffed contemptuously at this, but Tom went on—"if your husband the Duke had replied as you wished him to do the other day, he would have given the whole show away. Now, if they've made your husband any offer at all, it's so much to the good."

"Why, they've offered him twenty-five pounds cash down, and put 'without prejudice' on their letter, too," said one of Pitts's friends.

"There! What did I tell you?" cried Tom. "Those people are frightened out of their wits. You ought to be proud of your husband, Mrs. Stover. Twenty-five pounds, eh? Now, just look how he's made them come up to time."

Old Stover nodded his head sagely.

"That's what I've been a-telling of her," he said.

The agreement with Tom was so unanimous that for a moment the old fishwife was disconcerted.

"You'd—you'd refuse the money?" she stammered.

"Oh no, Mrs. Stover, I'd accept it."

"Well, bless your silly brains, that's just what I told him to do."

"Quite right, Mrs. Stover, but I wouldn't accept it in full of all demands."

"Aha," was the simultaneous exclamation of the crowd, and they nudged each other. "Our Tom will make them sit up."

"Are you ready to write?" demanded Tom of the schoolmaster.

"Quite ready, Mr. Pitts."

"Then put 'without prejudice' again, and the date. 'Gentlemen,—Yours to hand, and contents noted.' Always begin that way. It adds to their panic. It shows we know something of our business out here."

"'Contents noted,'" repeated the schoolmaster.

"'The twenty-five pounds is good enough as far as it goes, and I shall be obliged if you will enclose a post-office order for that amount in your next letter.'"

"Good man!" cried the assemblage.

"'But what am I to do when the twenty-five pounds is gone? Why, my score at the Mermaid Inn is half that amount.'"

"No, no, Tom, that be a lie," protested old Stover, while his wife's eyes blazed.

"It isn't anything like that, Tom," corroborated the inn-keeper.

"But don't you see that in London it makes Ned Stover a man of importance? 'Aha,' they'll say, 'twelve pounds ten for drinks? He do be a-going it.'"

This argument appealed strongly to the breathless onlookers.

"'What I demand is the twenty-five pounds paid down, and one pound a week for life, which must reach me here not later than Friday four times a month, and a pound a week for her grace the Duchess, my wife.' "

The Duchess appeared about to make some remark, and opened her capacious mouth, which, after a moment's thought, she closed with a snap.

"That's two pounds a week," said old Stover.

"Exactly."

"Well, it seems to me it should all be paid to the head of the family," he growled.

"You drunken sot!" exclaimed his angry wife, but Tom Pitts held up his hand.

"I'm quite agreeable to that," he said. "Schoolmaster, make the two pounds payable to Mrs. Stover."

" 'The head of the house,' I said," roared Ned, so enraged that he broke the stem of his pipe.

"That's the way I'm putting it, Ned," and everyone present laughed, except the two persons concerned, and the innkeeper, who wished to keep friends with all parties.

"How have you written it, schoolmaster?"

"I've put it down, Mr. Pitts, as you first dictated it. One pound to Mr. Stover, and one to Mrs. Stover."

"Then I think we'll let it stand that way as fair to all parties. We've got those London people on the run, so don't you think, Mrs. Stover, it's better to stand up for a regular income than accept the twenty-five pounds off-hand?"

"Yes, if they'll do it," she admitted.

"Of course they must. They'll jump at that settlement, fearing you will demand the whole Belmont estate, besides the ducal coronet and the family diamonds."

There was great jubilation in Pebblesdale when the London lawyers, in their next letter, formally recapitulated, sending the twenty-five pounds as requested, and advising him that a sum of money had been paid to a noted insurance company, who would send every Thursday a postal order each to Mr. and Mrs. Stover. If Tom had wished to stand for membership in the Rural District Council, he would have been elected without a single dissenting vote so far as Pebblesdale was concerned, and to show that sudden wealth does not possess the corroding influence attributed to it, Mrs. Stover, assured of a steady income, became much less of a termagant than she had hitherto been accounted.

The Professor never attended the nightly gatherings at the pub after his first visit, but on the other hand he did not open his box of scientific books, so far as Tom Pitts could learn, although he actually borrowed from the latter some of the novels which had been brought from London. Tom laughed genially as he handed them over.

"Is Miss Drummond able to paint, when you are stretched on the sands reading to her?"

"Quite," replied the Professor laconically.

"I said from the first she was clever."

"And I said from the first she was beautiful, and now add that she is charming."

"Congratulations, my boy, and many of them."

Tom Pitts strode down the sands towards his boat, and heaved a sigh before he heaved the anchor.

VI

A TOWN IN PAWN

Just as Lord Stranleigh was putting up his cue after a most satisfactory game—he was very fond of billiards—an attendant of the Corinthian Club brought him a card on a silver salver. Lord Stranleigh took it rather languidly, but when he saw the name "Peter Mackeller," he brightened, and went down the stairs rather more eagerly than was his wont, to greet the mining engineer in the lobby of the club. He had not seen Peter since July, and it was now November. Even in July Peter had come to him because sent for, and not of his own accord. It is true that Mackeller most cheerfully and effectively aided him in the affair of the Honduras Central Rubber Company, but for over a year now the mining engineer had not consulted Lord Stranleigh regarding any of his own affairs. He had heard, or seen it in the papers, that Mackeller had purchased an old Manor House on the coast south of London, with a considerable acreage of property, and then there had been a rumour that Mackeller was building a town by the shore of the English Channel, which seemed an unnecessary thing to do, because from the South Foreland to Land's End there are more towns now than people to inhabit them. Mackeller had never been an effusive person regarding his own concerns, but for the last twelve months he had become as dumb as an oyster, and the young nobleman felt that somehow a chill had fallen upon their friendship, the cause of which he could only surmise, yet he felt that it was not through any conscious fault of his own. A natural shyness forbade his making any reference to this on the rare occasions when he met Mackeller; nevertheless, he experienced a gentle sorrow when he thought of the intangible estrangement that had come between two who had shared perils together. As he descended the broad, thickly-carpeted stairway of the club, he recognised Peter sitting on the leather-covered bench that ran along the side of the entrance, and Peter's head was bowed, and his shoulders bent as if a heavy burden rested upon them. Indeed, the young man sat motionless, like a very statue of dejection.

"Hello, Peter!" cried Stranleigh, placing his hand on the seated man's shoulder. The carpets in the Corinthian are very thick, and he had approached silently. "I am delighted to see you again. Where have you been keeping yourself all this while back?"

The other raised a face that was seamed with anxiety, and haggard in expression. Mackeller had none of that diplomacy of countenance which distinguished Lord Stranleigh, who would have made an excellent poker-player if he but knew the game. When Mackeller was angry, or glad, or disconcerted, you read it at once in his countenance.

"I want a few words with you," he said, so curtly that a listener might have thought he came to collect a bill.

"Naturally," laughed Stranleigh, "otherwise you wouldn't be here. You've dined, of course? It's after nine o'clock."

"I think so."

"Not sure whether you've dined or not? My dear fellow, you are allowing the important things of life to slip by you. Come with me to a committee room, where we will be alone, and I'll feed you with some sandwiches, or anything else you wish. Perhaps you'd prefer to go into the dining-room, and enjoy some supper with me?"

"No, I wish to see you alone."

"Very well."

He led him up a stairway, then along a corridor, and turned to the left into a medium-sized room where a fire was burning. He snapped on the electric light, pushed a button for the waiter, finally indicating a luxurious and enveloping leathern armchair, into which Peter sank. A waiter entered.

"Bring a couple of plates of chicken-and-ham sandwiches, two Scotch whiskies, and a syphon of soda. By the way, just place the card 'Engaged' on the outside of that door."

Stranleigh sat down and lit a cigarette.

"Rather a panicky time they're having over in the States, and our Bank rate up to six per cent., with a prospect of touching seven, which they tell me is very unusual. I wonder what's the cause of it all. I don't understand these things."

"Shortage of money in the States," said Mackeller.

"But that's just what I don't understand. Surely they still possess all the money they held two months ago, or six months? Where does it get to?"

"Stocking," said Peter shortly.

"You mean they're withdrawing it from the Bank and hoarding it?"

"Yes."

"Lack of confidence, I suppose?"

"Yes."

"But what has the Bank of England to do with the crisis? Why is *it* raising the rate?"

"To protect its reserve."

"Now, that's a funny thing to do. If I were Governor of the Bank of England, and found my reserve lessening, I'd just tell them they couldn't have any cash, that's all. Seems to me it's a simpler method than running up the Bank rate."

To this lucid enunciation of financial procedure, Mackeller did not deign to make a reply.

"Of course," said Stranleigh, hastily, feeling the contempt of silence, "I don't pretend to understand these things. Alexander Corbett, of Selwyn's Bank, generally tries to enlighten me a bit when he's good humoured, but I haven't seen him in the club this week. I suppose he's sitting on his reserve, and holding off borrowers with a pistol."

"It's a very serious outlook," groaned Mackeller.

"Is it? I'm sorry to hear that. You're not entangled in any way, I hope."

"Oh, everybody that needs money is entangled more or less."

"But surely you have a good supply."

"I had," said Mackeller, briefly and significantly.

"And isn't Mrs. Mackeller rather well provided for?"

"Her money was in the Knickerbocker Trust Company, which has closed its doors. They say they will resume payment, but then that is always promised."

Conversation ceased until the waiter, who had placed the refreshments on a table between the two, had withdrawn, closing the door behind him. Lord Stranleigh resumed:

"Well, if you need some cash, Peter, you've only to say so. I'll be your banker till the clouds roll by."

"I need more than cash, Lord Stranleigh. I need an adviser with a head on his shoulders, and that's what brought me to you to-night."

Stranleigh smiled, as he answered:

"You flattered me once before, Peter, by making a similar remark."

"Yes, and you justified it."

"Oh, well, that was a fluke, united with the possession of a little ready money, the lack of which you say is the cause of this panic. I'm sure, if my advice is any use to you, Peter, you are welcome to it, also the cash, as I stated before."

"Thank you. It's rather a long story, and not a very creditable one, so far as my brains are concerned. Have you time to listen?"

"All the time there is, Peter, till daylight tomorrow, and next day, if you choose. Here, pick up a sandwich, and find whether you're hungry or not. I'll pour out the bibulous fluids."

Mackeller took a sandwich, and, with his usual directness, plunged into his narrative.

"When I married," he said, "I bought Gorham Manor, on the south coast, with about two hundred acres of land attached. Our next neighbour to the west is Sir Phillip Sanderson—Squire Sanderson, as they call him locally, who is the largest property owner in our district. Sir Phillip, in his time, was an eminent engineer, who built many railways in South America and elsewhere, accumulating a large fortune, a great part of which he invested in land. Agricultural holdings, as you are aware, who own so many of them, have not been profitable for a number of years past, and Sir Phillip, who is a very hale, active, elderly gentleman, conceived the idea of plotting out a seaside town that might become a second Brighton, and so greatly benefit his descendants even if he himself reaped no immediate profit. The chief obstacle which he saw before him, however, was the fact that the nearest railway station, Oaklands, was fifteen miles distant from the site of his prospective town. He spent a good deal of time and money trying to induce the Great Southern Railway to run a branch from Oaklands station to the sea, offering the directors various inducements, such as free right of way through his own estate, and so forth, but they refused to entertain the idea. The indefatigable old gentleman then proceeded to form a local railway company, and endeavoured, with some success, to enlist the co-operation of various magnates in the southern counties. The capital stock was two hundred thousand pounds, and over half of this he himself subscribed, the rest of the shares being bought by various people all the way from Ramsgate to Brighton. Sir Phillip was now in his element. He himself, without fee, superintended the construction of this fifteen mile railway, and I may say that the line became a hobby with the old man that has cost him a pot of money."

"Is the line completed, then?"

"Completed? It has been in operation for years."

"Why, that's odd. I never heard of it."

"Well, neither, apparently, has anyone else. You see, it ends nowhere, except alongside a shingly beach, where one or two summer cottages have been built; there was no general purchase or leasing of the plots of land that Sir Phillip expected."

"Had he any running arrangement with the Great Southern Railway?"

"That was just the trouble. He had not. His little line was not joined to theirs, although it ran alongside a platform connected with Oaklands Station, which, since the short line was built, has been named Oaklands Junction, but Oaklands is a station where none but the slowest trains stop, and only two of them, therefore even if there had been a town at Gorham-on-Sea, as Sanderson called his prospective village, because it joins Gorham Manor, comparatively few people from London would have come, because it takes more than three hours to arrive there, by trains stopping at every station, whereas Brighton can be reached from London in an hour, and other places along the coast at times varying from an hour-and-a-half to two hours, by express train."

"Did he ever ask the Great Southern to stop an express at the Junction?"

"Oh, of course, but they always pointed out that there was no traffic, even for the local trains that did stop, which was true enough."

"Seems to me, what old Sanderson needed was a town at the end of his line."

"Exactly. He expected other people to build the town on land which he leased to them, but, you see, he found himself involved in a vicious circle. He could not guarantee railway facilities such as other sea-side places possessed, therefore the public would not lease and build, and until the public leased and builded, he could not secure better train service."

"Rather a hopeless position, it seems to me."

"Yes, it was."

"Hadn't he money enough to build the town himself?"

"No; you see, Sir Phillip Sanderson is a very optimistic man. He applied to the Stock Exchange for a quotation, and the shares have been more or less salable since the construction of the line, quoted sometimes as high as forty-nine."

"How could the shares reach such a figure if there was no traffic, and no dividends."

"As a matter of fact, that came through the old man's chivalrous pride in his hobby. The whole management was in his hands, and each half-year he declared a dividend, and paid it out of his own pocket, always hoping for amendment in the situation, and likewise anxious, being an honest man, that friends and neighbours who had invested on his advice, should not go without a return. But this action seriously crippled his own resources. About two years ago the Great Southern Railway made him an offer for the line, but with the proviso that they should either buy or lease for ninety-nine years, about three miles of the shore, running more than a thousand feet back into the country. I believe it would kill the old man to part with his line, and as for his land, he will not sell it under any conditions. Besides, the amount the Great Southern Railway wished to pay was comparatively trivial, so the proposal was refused."

"I see. And now the Great Southern Railway has got the old man in a corner, and is going to seize his line, whether or no, and probably most of his land as well?"

"Yes, that is partly the case, but not quite. The affair becomes much more involved than the condition you have outlined, and I may meet some trouble in making it clear."

"It's clear enough now, Peter. You tried to help the old man, and have suddenly found yourself at the end of your tether. Is that true?"

"Yes, that is true."

"Couldn't so shrewd a man as you see that Sir Phillip had got himself into an impossible situation?"

"Oh, it's easy enough to say that now, but we thought we saw a way out."

"Ah! What was the way?"

"By building a town."

"Sumptuous Cæsar! Building a town without any running arrangement over the Great Southern Railway!"

"Yes; we thought once the town was built, the directors of the Southern Railway, or rather, the general manager, for from what I learn the directors have very little to do with it, would, for the sake of the road, give us the train service we needed."

"But that was very easily found out, surely? They either would, or they wouldn't. If they wouldn't, it was folly to build the town, and if they would there could be no objection to their stating so in writing."

Mackeller drew his handkerchief across his brow.

"Yes," he said, disconsolately, "everything you state is so sensible and so accurate that I almost regret resolving to tell you about it. It's easy to show where we were wrong after the event."

"Oh, come now, Peter, that's hardly fair. I'm not one of the I-told-you-so league. I would have said the same at the time, if I had been asked. From what you have already revealed, I gather that Sir Phillip Sanderson is simply a sentimental muddler of affairs. The quibbling with himself by paying dividends that weren't earned, strikes me as not only dishonest but idiotic."

"Yes, but you won't wait until you hear what's happened. We see it all plainly enough now, but we thought at that time we had the assurance of the railway company."

"There shouldn't be any thinking in a matter of that kind. They should have set it down in black and white."

Again Peter mopped his brow. He was evidently finding this explanation harder than he had expected it to be. For a minute or two there was silence, then Lord Stranleigh said:

"Go on, Peter. Never mind me. I am acting the brute. Remember I have promised to help you out, and therefore show some patience with me, because I'm just beginning to learn how deep and bottomless the hole is. How did you come in on this deal?"

"As I have told you, Sir Phillip Sanderson's land and mine adjoin, and he proposed to place part of the village, when it was built, on my property, to give me the chance of benefiting by his enterprise. I told him I would have nothing to do with the railway, and I kept to that resolution until very lately. At the end of last year, an exceedingly alert business man, armed with the best of credentials, came down to see Sir Phillip Sanderson. He arrived from London, and among his documents was one acknowledging him a secret agent for the Great Southern Railway."

"Did you take any pains to find out whether these credentials were bogus or not?"

"Oh, yes, He was perfectly open and above board. Everything was just as he said."

"Well, what had he to say?"

"He talked very plausibly. He said the railway company would provide for traffic wherever they found it, because railway competition was so intense that no road could overlook any appreciable increase of income."

"'Now,' he said, 'what you need here is a town. Once you possess a town, you can lease and sell to the people. All the old sea-side resorts are overcrowded, and prices run high. Rents are enormous in places like Eastbourne and Brighton.'

"'But,' we objected, 'we haven't the money to build a town.'

"'How much money can you raise?' he asked.

"Sir Phillip said he couldn't raise a penny, and I stated that I had fifty thousand pounds to invest.

"'With fifty thousand pounds,' he said, 'I can build you a town valued at a hundred and fifty thousand, which, the moment expresses begin to run, will be worth two, three, four, five, six hundred thousand.'

"'How can you do that?' I asked him.

"'The first thing necessary is a hotel, costing anywhere from five to ten thousand pounds. Then along the front, on each side, build some fine villas. You spend fifty thousand pounds in erecting the hotel and the villas. The moment they are finished you can mortgage them for forty thousand.'

"'No, you can't,' said Sir Phillip.

"'When it is known that the Great Southern Railway takes an interest in this place, you will meet no difficulty at all. You are ignoring the price of the land. We will take it for granted that you have built economically and well. Very good. There is the land underneath your houses, right in the centre of your town, which, before many years, will be of enormous value. Besides, we don't need to discuss that question, because I'll undertake to find you a company that will be only too glad to lend its money on such security.'"

"So you built the hotel and the houses, Peter, and then he was unable to find you such a company?"

"I wish to goodness he had been. He found us the forty thousand pounds at once, then on that expenditure he found us thirty thousand, and when those houses were built, twenty thousand, and ten thousand. Thus we had, as he had stated, a hundred and fifty thousand pound town with an expenditure of only fifty thousand."

"By Jove! And the man kept his word to you throughout?"

"Yes."

"Well, I confess I don't see where the swindle comes in, and his plan of making fifty thousand build a hundred and fifty thousand worth, I never heard before. Perhaps the loan company charged exorbitant interest?

"No; all we had to pay was five per cent."

"Then while you can raise seven thousand five hundred pounds for the annual interest, they are unable to close you out."

"That is so."

"Go on, Peter, this is getting beyond me. It seems to me that loan company has the heavy end of the stick."

"You will understand that the town of Gorham-on-Sea was built mostly on my land, because I had supplied the capital, and the buildings erected by that capital furnished the further money. Now, Sir Phillip Sanderson wished to do his share, so this obliging young man from London persuaded the loan company to make him an advance on his hundred thousand shares of railway stock. This railway stock, by the way, had steadily risen from nineteen and a half to twenty-six. The agent for the Southern Railway had predicted that it would, and his words came true. Sir Phillip Sanderson was once more jubilant. At last he expected to see his little railway on a paying basis, and through the kindness of the Southern agent, the loan company let Sir Phillip have the full value of his stock, namely, twenty-six thousand pounds, with the proviso, however, that if it dropped lower, he must either repay the loan, and take back his stock, or pay the difference between the selling price of the stock and the amount he had borrowed."

"Ah, I'm beginning to see where you are, Peter. This is beautiful. So your friend, Sir Phillip Sanderson, took the twenty-six thousand pounds, and put up that amount of houses on his side of the estate?"

"Yes, and not only that, but borrowed sixteen thousand pounds on the completed houses, and threw that into bricks and mortar."

"I see. That brings the situation up to this. Both you and Sanderson are tied up, as one might say, in empty houses. You have to furnish forth seven thousand five hundred pounds in interest, and Sanderson two thousand one hundred pounds, or thereabouts, and the stock of your railway is hypothecated on terms that if it drops a point or two, Sir Phillip Sanderson, who now possesses no ready money, will be called upon by the loan company to cover his margin. If he can't do it, the stock is sold, and whoever buys that stock, obtains control of his railway. Well, Peter, I had always looked on you as a young fellow of common sense. How do you square it with your business conscience that you allowed yourself to be wound up in a ball of twine like that?"

"Why, you see, Stranleigh, there was always my wife's money. She was the one who took an interest in Sir Phillip. She is fond of him. He is a fine, courtly gentleman of the old school, you know, and, quite with her permission, there was her money in the States to draw upon. No one could have foreseen this panic of the end of October. My wife drew a bill for fifty thousand pounds on the Knickerbocker Trust Company, which, if you will observe, would have put everything straight, but by ill-luck, that draft arrived in New York the day after the Knickerbocker closed its doors, and whether we'll get anything or not ultimately, we've not been able to obtain a penny now, at the time we need it."

"Yes, I admit the American panic could not have been foreseen. That was hard lines. Well, now you have got things to such a point that anything this clever Southern Railway agent does to depress your stock, you lose control of your road. The new owners may tear it up if they like, or abandon it, and then you hold a town like Mahomet's coffin hung in mid-air. Your visible assets are a couple of estates—oh, by the way, did you and Sanderson mortgage your land?"

"I believe Sanderson has. Mine is clear, but one can neither sell nor mortgage with the bank rate at seven per cent."

"Then your only assets are these unsalable acres and a town in pawn, because Gorham-on-Sea doesn't belong to you—not a brick of it. If it were put in the market to-morrow I venture to say it wouldn't pay back the money that has been lent on it. Now I suppose you and Sanderson are holding your breath, wondering what action the Great Southern Railway will take to depress your stock?"

"No; we're not anxious on that score."

"You still have faith that the railway company will not strike?"

"The railway company has struck."

"How?"

"One week ago to-day it sent down from London a couple of trains carrying materials and three hundred men. Within six hours Oaklands Junction Station was razed to the ground and everything piled upon the trains. The switches were taken up, signals taken down, even the platform was removed, and before night, when the trains steamed away, there was left nothing to show that a station had ever existed there."

Stranleigh sprang to his feet and paced excitedly up and down the room, a most unusual action on his part, who was generally so self-contained.

"Beautiful! Beautiful!" he cried. "Well, if that isn't the best thing I've ever heard! Lovely! Of course, there's no law compelling them to keep up a station of which they have no need. So now your little railway line ends in the air, miles away from any junction."

"Yes."

"What's happened to the stock?"

"It fell from twenty-six to five, with no takers even at that figure."

"Which is to say, that when the loan company sells the stock the Great Southern Railway may acquire, even on the open market, for five thousand pounds, a parcel of shares for which your friend Sanderson paid a hundred thousand pounds. Of course, the obliteration of Oaklands Junction makes your railway merely two parallel streaks of useless iron, beginning in an empty and pawned town and ending in open fields, where even the goods trains on the main line go by without stopping. Well, that's the most admirable piece of business I've known done in a year!"

"It seems to please you, Lord Stranleigh."

"Please me! How could it do otherwise? The man at the head of the Great Southern knows his business and isn't over-scrupulous. He had to deal with a stubborn, incompetent old duffer who wouldn't sell, and so he eliminated him. You are a sufferer merely because, like the good dog Tray, you fell into bad company. I suppose you think you've seen the end of this stratagem?"

"They can't hurt us any further?"

"My dear boy, don't you know they've determined to grab your new town of Gorham-on-Sea, otherwise they never would have countenanced the payment of twenty-six thousand pounds for stock that at any moment they can render worthless, as they have done. This loan company after due notice—I suppose you've had notice?"

"Yes, I have."

"How long do they give you to settle?"

"Until to-morrow."

"Well, you have waited till the last moment, Peter."

"I believe we are allowed three days of grace, but next week they can close down on us."

"Very well, they will sell your stock, and the railway company can buy it for five thousand pounds, or two thousand, or one thousand. There will be nobody to bid against them; the only possible bidder being that old fool Sanderson. I won't for the moment mention any younger incompetent. But the Great Southern Company will acquire your railway for a song in spite of all you can do. Then the loan company will come upon Sanderson for the difference. He has had from them twenty-six thousand pounds. Say the Great Southern pays five thousand, which they won't do, by the way, or anything like it, then the loan company comes on Sanderson to make up twenty-one thousand. He can't do it, so they put his property on the market, his pawned town—why the Great Southern Railway has got everything. Within a week they'll be in possession of all you and Sanderson own: new brick town, railway line, and estate. The panic in America and the stringency of the money market here leave you helpless."

"My dear Lord Stranleigh, we are not helpless if we can find anyone to loan us twenty-six thousand pounds. All those drastic actions you predict are impossible if Sanderson can pay back his loan and rescue his railway stock."

"But the railway stock is valueless so long as you have no connection with the Great Southern."

"I know it is, but, on the other hand, the new town of Gorham-on-Sea is useless to the Great Southern Company as long as we hold the little railway line. Once we rescue the railway stock, valueless or not as it is on the market, we stand between the Great Southern Company and the town of Gorham-on-Sea. The Great Southern Company will then be compelled to come to terms with us."

"I don't see that, Peter. I don't see that at all. The Great Southern Company need do absolutely nothing except run their trains past the end of your line, that is even if I were to give you the twenty-six thousand pounds to-morrow. The Great Southern Railway Company only needs to wait. You can't hold on. You've got to pay that interest, and you've got to keep your houses in repair. Your town will speedily go to rack and ruin if nobody is living there. I'm quite willing to give you the twenty-six thousand pounds, but I beg to point out, Mackeller, that you've only postponed the evil day. You'll never be able to return me the money I lend you, and you've fixed yourself in such a corner that you can't get out."

Peter Mackeller rose slowly to his feet.

"Then you don't care to lend the money, Lord Stranleigh?"

"I've already told you, Mr. Mackeller, that you can have the money to-morrow if you wish it."

"But you believe I'll never be able to repay you?"

"Not so long as you muddle affairs as you are doing."

"Don't you think the money my wife has on deposit in the United States will be more than ample to cover a loan of twenty-six thousand pounds? She has seventy-five thousand pounds in the Knickerbocker Trust Company alone."

"I don't know enough about American finance to be able to answer that question."

"Very well, Lord Stranleigh, I am sorry to have troubled you about this matter. I'm very much obliged to you for receiving me here, and now I shall bid you good-night."

"Peter, sit down for a few moments longer."

"I must get away, Lord Stranleigh. I've a good deal to do."

"I daresay, Peter, but it's after ten o'clock at night now, and nothing can be done until morning. You may remember that when we began this conversation your only anxiety was whether or not I had time to listen to you. I told you I would stand by until daylight if necessary, therefore sit down."

"You have made me regret I came. I won't stop longer."

"Very well, answer me one question."

"What is it?"

"How many men do you know in London to-night who will give you twenty-six thousand pounds to-morrow?"

"None."

"If that's the case, Peter, you should treat me gently. Give me time to recover my admiration for the tactics of the Great Southern Railway, and please remember that I am a large shareholder in that road. I own twenty thousand shares of stock, so, in spite of your Scottish rigidity, do show a little compassion for the man who expects his twenty thousand shares to increase in value because of the manipulation you have just explained. Sit down, Peter, with the one man who is able and willing to lend you all you ask, and, believe me, it is only reasonable that I should require some inkling of what you propose to do when you obtain the money. There is no use of babbling about security when you have nothing tangible to offer; nothing that any banker in the City would look at for a moment. Then don't be so cursedly impatient. For the last time I ask you to sit down and reply to a few questions."

Mackeller slowly, reluctantly seated himself.

"Now, you will not need this money for about four days, you think. Kindly find out for me the exact moment at which the twenty-six thousand pounds may be paid to release that worthless stock. Very well. Now, who is the general manager of the Great Southern road?"

"John W. Preston."

"Have you met him?"

"Yes."

"What sort of an individual is he?"

"A taciturn, cast-iron, hard man, who will not budge an inch no matter what arguments are presented to him."

"Good. I'd like to meet Mr. Preston. Knows his own mind, eh?"

"Yes."

"Have you attempted to soften him?"

"Yes."

"Tried him with a compromise or two?"

"Yes. Of course, I was handicapped by the fact that Sir Phillip Sanderson has made a hobby of his road and doesn't wish to part with it."

"Not even when its rail ends connect with the empty air?"

"No. His new proposal is to run a tram-line from the rail ends into London, getting the co-operation of all the District Councils along the way."

"A perfectly mad scheme. He doesn't recognise defeat even yet. Has he met Mr. Preston?"

"I daresay in the olden time, but not now. Preston refuses to see him."

"Does Preston refuse to see you?"

"No, I don't think so; still, I can't be sure. He has got us just where he wants us, and I suppose there's no necessity for seeing either of us. Very likely he would refuse to see me."

"Well, in that case I shall make an appointment with him on my own behalf. As I told you, I own twenty thousand shares of the Great Southern Railway, and, therefore, Mr. Preston, general manager, cannot very well ignore me. In a situation such as you find yourself I always advise, as you know, a compromise. Save something out of the wreck. Give the other fellow what he wants —he'll take it, anyhow—and get what you can in exchange for complacency. I shall ask Mr. Preston to make an appointment the day after tomorrow, at any hour that best suits him, when he can receive Sir Phillip Sanderson, yourself, and myself."

"Oh, he won't receive Sir Phillip."

"It will do no harm to ask him, and I shall ask. As soon as I learn, I will telegraph to you, and you can arrange with Sir Phillip to come up to town at the hour appointed, meeting me at Mr. John W. Preston's office in the Great Southern Railway building. I shall bring with me a cheque for twenty-six thousand pounds, which I will hand over to you if the conference comes to nothing."

"I don't feel like taking money, Lord Stranleigh, when you are certain it will never be returned to you."

"Oh, I know very well, Peter, it will be returned. The American surety you offer is more than ample. I have really no fear on that score at all, but what I wished to get from you was some definite plan of procedure when you have released the shares of your little road. Still, we can discuss all that afterwards. The main thing is to see Mr. Preston, and try to come to an arrangement. You have your pawned town, and your bankrupt railway. He can easily throw business in your way if he likes to do it. I am a stockholder in his line to the extent of twenty thousand shares, so he'll listen to us, at least."

The little clock on the mantelpiece above the fireplace softly chimed eleven. Mackeller glanced up at it, and rose to his feet gloomily. It was evident he was in a state of deep depression, uncomforted by the genial optimism of his friend. November in London is a sombre month at best, and November, 1907, was a terrible period for any man who needed money.

"I am very deeply obliged to you, Stranleigh," he said, "and although I came to borrow money, I am loth to accept it. You are counting on our saying something to General Manager Preston that will make an impression on him. You don't know the man we have to confront. He has a face of flint; he is adamant."

"Nonsense, Peter. He can't be both flint and adamant. They told me at College that these were two different substances, but never mind whether he is one or the other, or both. He is first of all a business man, although there are persons in this country who might dispute that statement, myself among the number. I admit his success in dealing with poor old Sanderson, and a while ago I expressed an admiration for his methods, yet all the same, looking at it more calmly, I think he has paid rather a big price for your little bit of coast railway. Aside from that, the Great Southern itself, under his management, has shown a steadily falling share list, and I believe its stock to-day is rated on the exchange as the lowest of our Home railways, so you see the great Mr. Preston is scarcely in a position to enact the high and mighty magnate over even so wretchedly unbusinesslike a creature as myself."

"You don't know the man," repeated Mackeller, shaking his head.

"Here is all I need to know, Peter. Mr. Preston thinks he has got you in his grasp; thinks that within four days you will be sold out and done for. So long as that idea remains in his mind, I quite admit that nothing you can say will make any impression upon him, but the moment he sees my cheque for twenty-six thousand pounds pass into your hands, he must realise that you have, for the time, at least, got out of his grasp. He will know in a flash that victory has removed to a distance which he is not able at that moment to estimate. It is when he is in this frame of mind that I expect you to be able to negotiate with him. He will prefer to take the half loaf rather than go without bread altogether."

"I'd feel safer, Stranleigh, if you promised to join us after you learn that Preston has refused to deal with us at all."

"All right," cried his lordship, springing to his feet, as joyously as if someone had challenged him to a game of billiards, "I'll stand by you."

"Nevertheless," demurred Mackeller, "I don't want to lure you into a fight which you consider hopeless."

"My dear fellow, nothing is hopeless until your mind says it is so. Hopelessness is a mental quality, not something pertaining to a case. The hopeful man may lose a fight occasionally, but all the same, his very hopefulness makes him enjoy the contest while it is on. Now, the hopeless man neither enjoys the contest, nor ever wins a fight."

"Perhaps you've evolved some scheme already for the struggle with Preston when he has refused to compromise."

"I have formed no plans, Peter."

"A little earlier in the evening you rather censured me for entering into a campaign without definite designs."

"Censured you? I hope not. Still, strategy is rather useful, you know, but if there is to be no contest, there need be no strategy. I don't intend to fight Preston."

"Oh!" cried Mackeller, in a tone of deep disappointment, "I thought you promised to come in with us?"

"Certainly; but you see, my limited scope of mind is such that I can attend only to the thing directly in front of me. The thing directly in front of me now is not a fight, but gentle, persuasive conversation with Mr. Preston. Now you, Peter, possess splendid bull-dog qualities which are entirely absent from my composition. You have the defects that go with your qualities, and I have the defects that go with mine. Your defect is that you arouse antagonism. Preston's bristles will arise the moment he looks at your determined countenance, but my effect upon him will be entirely different. That Preston is a keen judge of character is shown by his refusal to have anything more to do with Sanderson, because even from your own account of Sanderson, you have convinced me that he is a futile sort of person. Now, it is quite probable that Preston will judge me to be futile also. He will see that I am an easy-going, billiardplaying young fellow, who nevertheless owns twenty thousand shares in his railway. It will be impossible for me to conceal from him that the people I like can mould me this way or that according to their fancy, so he will doubtless say to himself: 'I'll make a friend of this chap. He may prove a useful ally in the future.' I shall make no remark to Preston that will either arouse his resentment or wound his vanity."

"You can't move him by flattery or soft talk, Stranleigh."

"I know that's your theory, but it's not mine. Never drive a man when you can persuade him. I shan't attempt to drive until I have exhausted my powers of persuasion."

Mackeller said no more, and Lord Stranleigh accompanied him to the portico of the club, and there bade him good-night while the porter whistled for a hansom.

Stranleigh strolled thoughtfully through the hall to the platform where the various tickers were rapping out the latest news of a disastrous day. He ran the tape through his fingers, and tried for a few moments to study the final quotations, muttering to himself:

"I never could understand these cursed hieroglyphics."

Turning, he said to one of the club servants:

"Would you kindly ring up on the telephone Mr. Ernest Montague—his residence, not his office, of course. Come to me in the smoking-room when you have got him."

A few moments later the servant accosted him in the smoking-room.

"Very sorry, sir, but the Exchange can get no answer from Mr. Montague."

"Don't let that discourage you," said Stranleigh with a smile. "Say a few complimentary words to the girl at the Exchange, and ask her, as a kindness to Lord Stranleigh, to ring up Montague until he replies. Tell her to make sleep impossible in his house through the ringing of the telephone bell. Make the drowsy Montague's life a burden to him until he rises to the 'phone. There can't be much telephoning going on just now, so the girl can put her whole mind to it."

After a long interval the servant returned.

"I have got Mr. Montague, my lord, who doesn't seem to be in a very amiable frame of mind."

"I dare say," drawled Stranleigh, "things are going rather cross-wise in the City, and Montague's a mere stockbroker."

He rose without hurry, and went to the telephone booth. Montague evidently thought he was talking to the Exchange, and his language was painful and free.

"What the devil do you mean?" he cried, "by making my residence a pandemonium? When the telephone bell isn't answered, then ring off, and say you can't get me. I don't keep a telephone in my house for the convenience of every cursed fool that likes to ring me up, and I want you to understand that when——"

"That you, Montague?"

"Oh, you're there, are you? Who the deuce are you, and what do you want?"

"I want to know how things are going on in the City. They tell me there's rather a crisis on the Stock Exchange."

The reception of this mild request was so lurid that it cannot be set down here, and among the expletives, Stranleigh gathered that the man at the other end of the wire, clad only in pyjamas, at midnight, in a cold hall towards the middle of an English November, did not care to answer a fool question from any blank, blank idiot that liked to call him up, and the tirade ended with the fierce inquiry:

"Who are you? Who are you, anyhow?"

"My dear Montague," said Stranleigh, "please do not boast. I dislike a bragging man. Pyjamas? You know very well you don't own pyjamas. I am told that every stockbroker has put his pyjamas in the pawnshop long ago. What's the matter with you? Why don't you instal American radiators in your hall, as I have all through my house. They diffuse a mild, semi-tropical influence that would counterbalance even such a frost as you've been having on the Stock Exchange. If you pretend to possess pyjamas, you will be swaggering by-and-by about owning a dressing-gown or a pair of slippers. If you own these things, put them on, because I'm going to talk with you for some time."

"Who are you? Who are you?"

"I am Lord Stranleigh of Wychwood, and I am telephoning you from the righteous precincts of the Corinthian Club, which is not accustomed to such language as you've been using."

"Oh, Lord Stranleigh, I beg your pardon. I had no idea, of course——"

"Have you put that dressing-gown on?"

"Yes, yes; I'm all right. You see, this bell's been ringing for about half an hour; seems to me, in fact, it's been ringing all night, and I'd just dropped into a troubled sleep when your call came."

"That's all right, Montague. Don't apologise. I forgive you, but it does seem to me that if I'm willing to serve my country by playing billiards here till after midnight, you, in a comfortable residence, ought not to object to do something on your part. Now, don't begin swearing again."

"No fear. How can I oblige you?"

"Things are pretty bad in the City, aren't they?"

"Rotten."

"So I thought. Do you remember buying for me twenty thousand shares in the Great Southern Railway about two years ago?"

"Oh, yes."

"What price did you pay?"

"I can't say off-hand. I could tell you in the morning after I have looked at my books. It was something like thirty-four, I think."

"And what price did the stock close at to-day?"

"Oh, it's away down to eleven and a half. If you are thinking of selling, Lord Stranleigh, I strongly advise you not to. You couldn't sell the Mint itself to-day. You've no idea of the state of business. Why, I sat in my office from nine o'clock till five and I swear there was not a thing doing. I didn't earn my lunch."

"Oh, you always were a luxurious feeder, Montague, and shouldn't expect to earn a lunch every day in the year. I'll give you a chance to accumulate enough for three full meals to-morrow. Are you listening?"

"Oh, yes, my lord."

"Very well, I want you to buy for me a majority of stock in the Great Southern Railway."

"What?"

"I wish to acquire a majority of stock in the Great Southern Railway, and I mentioned my twenty thousand shares, which I now hold, so that you may take them into your calculations."

"Excuse me, Lord Stranleigh, I'm afraid I haven't quite understood. This telephone is crackling a good deal. It seems that you said you wanted a majority of the Great Southern Railway shares. Am I right?"

"Quite right."

"Have you any idea what that will cost you?"

"Not the slightest, Montague. What's the use of my having ideas when I'm compelled to pay you for thinking?"

"But, my dear Lord Stranleigh, it will run into millions. It will run into a good bit of money even if you buy on a margin only. Of course, that's what you intend to do? You don't wish me to buy the stock outright, I suppose?"

"Oh, yes. No margins for me. I don't understand margins, and they keep me awake at night with anxiety, so we'll make a clean job of this. Buy outright and pay cash down."

"Lord Stranleigh, permit me to say that, although the stock is lower than ever it has been since the beginning of the road, this will require an amount of money that will probably exceed your expectations. You would need to give the banks a reasonable amount of notice if you intend to withdraw from them so very considerable a sum, and I suppose you do not expect so large a transaction to be completed in a hurry?"

"Oh, certainly not, Montague. I'll give you ample time, of course. Let's see; it's now just ten minutes to midnight. You were exaggerating a while ago when you said I'd rung you up after midnight."

"But I apologised for that, Lord Stranleigh."

"So you did. Well, it's not midnight yet, and we can talk about to-morrow. I wish to be in possession of that stock by four o'clock to-morrow afternoon. That will give you time enough, won't it?"

"Good lord!" came in a gasp over the telephone wires.

"Can't you do it in that time?"

"Do it? Why, Lord Stranleigh, if you attempt to pull such a sum out of the banks between ten and four to-morrow some of them will close their doors. You'll precipitate such a crisis in financial circles that it will make the American panic cyclone seem like a summer breeze."

"Why, hang it all, Montague, what are you growling about? Here you've been saying there's nothing doing, and when a man comes along and wants to do something you throw every sort of obstacle in his way. I don't intend to trouble the banks at all. I'm the last man in London to add a straw to their difficulties. Some of these men, Alexander Corbett, for instance, are friends of mine. I'm not going to draw anything from the banks."

"Then how do you expect to obtain the money?"

"I've some gold in a safe deposit vault. I'm going to draw on that."

"Gold? How much?"

"Oh, botheration, Montague! I must decline to brag, as you did about your pyjamas. How much do you want?"

"How much have you, Lord Stranleigh?"

"Anywhere from ten to fifteen millions."

"In gold?"

"Yes."

"Locked up in a safe deposit vault, and all London and all America clamouring for it? Great heavens!"

"Well, I did think of sending some of it across to New York in the *Mauritania*, but I changed my mind. Investment begins at home, and I don't understand American finance well enough to meddle with it. Don't understand English finance either for that matter, but would fifteen millions be enough for what I want?"

"Enough? Enough? Why, Lord Stranleigh, you could buy the earth for fifteen millions to-morrow, let alone the Great Southern Railway. Enough! I should say it was, with the stock down at eleven and everybody eager to sell."

"Oh, that cheers me up, Montague. You

rather frightened me with your pessimism. So I can buy my little Diabolo plaything and whirl it in the air, can't I?"

"Lord Stranleigh, I fear I am not yet awake. I think I am dreaming. I don't believe I am at one end of the telephone, and I can't credit what I'm hearing from the man at the other."

"Oh, that's the chilliness of the hall and the lack of radiators."

"The hall's hot enough now, I assure you, and I'm not going to bed to-night. Of course, you'll wish this purchase to be made as quietly as possible, otherwise the stock will jump up on us till we won't know where we are. May I call on you at nine o'clock to-morrow morning?"

"Heavens, no! I'll be sound asleep at that unearthly hour. What time do your reach your office in the City, Montague?"

"Nine o'clock. I'll be down there at seven to-morrow, though."

"What an impetuous person you are! Very well; I can't get into my safe deposit vault until ten o'clock, so I'll call at your office at half-past ten. Of course, I want this accomplished with the utmost secrecy. There mustn't be a whisper of what we are doing breathed until the deal is completed. I'm leaving all the details to you, Montague, so if anything leaks out it will be your fault."

"Nothing will leak out from my office, Lord Stranleigh."

"By the way, do you happen to know, Montague, when the next annual meeting of the Great Southern Railway takes place?"

"The last day of the year, my lord."

"Will my ownership of this stock allow me to change the management of the road if I wish?"

"Of course. It is quite possible that you must give a month's notice, or something of that kind, if you intend to put forward a new board of directors, but I'll learn all that to-morrow and let you know. We're somewhat well on in the year now, and perhaps you may have to wait till the end of 1908. In case that should be so, will you go forward with the purchase?"

"Oh, yes."

"Very good. I shall have everything ready for you by half-past ten to-morrow."

"All right, Montague. Excuse my ringing you up at this untimely hour, won't you?"

"Oh, go to thunder! You've made me the happiest man in London, for if such a purchase as this becomes known within the next few days you will not only stop the panic, but you'll make millions on the rise of the stock, even if you wish to sell out after the annual meeting."

"Good-night, Montague. See you to-morrow."

"Good-night, my lord."

"GENERAL MANAGER'S OFFICE,
"GREAT SOUTHERN RAILWAY,
"*November 20th*, 1907.

"The General Manager of the Great Southern Railway presents his compliments to Lord Stranleigh of Wychwood, and will be pleased to meet his lordship, Sir Phillip Sanderson, and Mr. Mackeller at this office on Friday morning, November 22nd, at 9.30."

"H—m!" ejaculated Lord Stranleigh, when he read this note. "Curt, but courteous. What a beastly hour he's set! That's what comes of mixing with business men whose time is money. Nine-thirty; how can I manage it? Ah, well it's first blood to me, anyhow. I'll send a chortling telegram to Mackeller, and let him know he was wrong in supposing Preston wouldn't see us. Nine-thirty! Bah! I must walk there in my sleep."

The first impression Lord Stranleigh formed of Mr. Preston was that he seemed glacial, rather than adamantine. His thin, tightly-compressed lips had a frost-bitten look. His keen eyes were icy, glittering forth under heavy eyebrows that gave the appearance of a perpetual frown on his forehead. He seldom spoke, but when he did his voice was cold and unsympathetic. His presence appeared to lower the fog-laden November temperature of the room. The electric light, burning at nine-thirty in the morning, shed a bluish light through the haze that resembled the radiance in the ice cave of an Alpine glacier. Lord Stranleigh unconsciously rubbed one hand over the other for warmth, and was astonished to notice that a coal fire burned dimly in a grate. A graven image sat silent at a small table beside Mr. Preston's desk with a writing pad before him, a fountain-pen in his hand, ready to take shorthand notes when anyone spoke. He was young in years, but his frozen face would never look older than it did now.

"I introduce myself as Lord Stranleigh of Wychwood, Mr. Preston. I believe an introduction is not necessary so far as my friends, Sir Phillip Sanderson and Mr. Peter Mackeller, are concerned. I may perhaps be permitted to apologise for my intrusion by stating that I come simply as a friend of both parties, as I told Mr. Mackeller. I own twenty thousand shares of Southern Railway stock, and though not financially interested in Mr. Mackeller's and Sir Phillip Sanderson's railway and town of Gorham-on-Sea, yet Mr. Mackeller has long been a friend and colleague of mine, and I have advised him, if possible, to come to some amicable arrangement with you."

Mr. Preston frigidly inclined his head very slightly. His thin lips said nothing, but when Lord Stranleigh mentioned his holding shares in the Great Southern the glittering eyes lit up and seemed to proclaim with great plainness:

"Sir, if you think that twenty thousand shares entitle you to interfere with my decisions you will speedily be disillusionised."

Mr. Preston, after bowing to Lord Stranleigh, turned his face towards Peter Mackeller as if to say:

"Get this talk done with as quickly as possible."

Throughout the interview he ignored Sir Phillip Sanderson, a portly gentleman with a red face that grew redder and bushy hair of the purest white. Lord Stranleigh estimated him as a man who most of his life had been in supreme command, therefore impatient of restraint. He adjudged him to be of irascible temper and an excellent critic of good wine, possibly a gourmand, and probably an appreciator of the best brand of cigars; nevertheless, a hale, genial old fellow if his corns were not trampled upon. The already ruddy face had become almost purple under the superior non-recognition of the General Manager. Peter himself, now that his opportunity had come, seemed almost tongue-tied when confronted by this boreal human iceberg. Very lamely he presented his plea. Lord Stranleigh watched this play of cold storage emotion with amused indifference which, however, had in it no trace of boredom. It was a new experience for his lordship. He had never met a man just like Mr. Preston before. When Mackeller haltingly came to a conclusion, Mr. Preston spoke for the first time, and his tones reminded Stranleigh of chilled steel, so much so that the young man's fancy lightly turned to thoughts of making railroad iron out of them, and a smile came to his lips which certainly appeared misplaced in that ungracious room.

"Do I understand you to affirm, Mr. Mackeller, that I ever promised any traffic arrangements with the so-called Gorham branch?"

"You have never done so to me, Mr. Preston," said Peter, "but your agent certainly intimated that if we——"

Mr. Preston interrupted: "If our agent made any promise on behalf of the Great Southern Railway, it should have been set down in writing, countersigned by myself."

Mackeller sat dumb. This was exactly what Lord Stranleigh had told him at the club a few nights before.

Stranleigh spoke very quietly.

"May I ask, Mr. Preston, if you disclaim the agent referred to? Is he, or is he not, in the employment of the Great Southern Railway Company?"

"He is in the employment of our company, Lord Stranleigh, but he has no power to bind us to any particular course of action. Whatever he does must be sent to this office for confirmation. You may perhaps understand, Lord Stranleigh, that one of the difficulties of those in authority is to repress undue zeal on the part of the less important servants of the company."

"Why, I should think a visit to your office, Mr. Preston, would very effectually accomplish that," said Stranleigh with his gentlest smile, but there was no answering smile on the lips of the General Manager. He went on as icily, as emotionless, as before.

"It is, therefore, our rule that every proposal must be sent to me, and if approved by the board of directors my signature then makes it binding on the company. We should have chaos otherwise."

"I quite appreciate the position, Mr. Preston, and I think your method is most admirable. It has been said that a corporation has neither a body to be kicked nor a soul to be damned, yet it must possess an intellect that may be appealed to upon occasion. We are here, not to demand any right, nor to stand on technicality, but to arrive at some mutually satisfactory arrangement that will be fair to both parties."

"I can come to no arrangement in this matter," said Preston with a snap of the jaws that at least was human, if decisive.

"Oh, don't say that, Mr. Preston," pleaded

Lord Stranleigh in his most silken voice. "Look what an example has been set within the past fortnight. All the railway managers of the kingdom said they would not do this and that. All the boards of directors were equally firm. On the other hand, their employees were irrevocably determined to bring on a strike, whereupon a moderate, sane man, like Mr. Lloyd George, President of the Board of Trade, gets the heads of both parties together, and instead of knocking them against one another as an impatient man like myself might be inclined to do, he talks soothingly, smoothes away difficulties, and, presto! here's the whole question settled. No strike: directors, shareholders, employees, all satisfied. Now, can't we, on a very, very small scale, do something similar, I enacting, as well as my inefficiency will allow, the part of Mr. Lloyd George, whose cloak, of course, is ludicrously too large for me."

"Lord Stranleigh, out of courtesy to yourself, I shall not declare this conference ended, and will take the trouble to make some explanation to you that may put this in a clearer light in your mind. A great railway company cannot be troubled by branches that do not belong to itself; that are not under its own control. Branch lines rarely pay their cost of working, even under the most advantageous terms. They are merely feeders to the main line. But when a branch railway is under no control from the central office, an intolerable state of things ensues. If we sell tickets over Mr. Mackeller's line from any of our own stations, we lay ourselves liable to vexatious actions at law should a passenger be injured on that small railway over which we exercise no jurisdiction."

"Could not the owners of the line give you a deed of indemnity, or something of that sort, which would relieve you from responsibility?"

"Not in a case of this kind, Lord Stranleigh, where the owners of the branch are practically bankrupt."

Sir Phillip Sanderson jerked his head back and blurted out:

"That is a lie. Neither Mr. Mackeller nor myself are practically bankrupt."

Mr. Preston rose to his feet.

"I am sorry I cannot oblige you, Lord Stranleigh, and I am compelled to ask you to consider this interview at an end." He glanced at his watch. "There is another deputation waiting."

"Just one moment, Mr. Preston. Would it make any difference to you if you knew you could not become possessed of the Gorham line?"

"Not the slightest. I don't care a straw whether I own it or not."

"Because," said Lord Stranleigh, taking the cheque from his waistcoat pocket, "I have promised Mr. Mackeller the twenty-six thousand pounds necessary to release his stock."

"That has nothing to do with me, Lord Stranleigh."

"You still refuse even to discuss an equitable arrangement?"

"Lord Stranleigh, I discussed it, as I have just pointed out, for a longer time than I had intended. I am already encroaching on the hour set for another delegation."

"Very well, Mackeller, here then is your cheque," said Stranleigh handing it to him. "Sir Phillip Sanderson, will you do me the honour of breakfasting with me at twelve? I think I can count on Peter, and I shall be delighted if both of you come."

"With great pleasure," said Sir Phillip, gruffly, still fuming under the treatment he had received from the General Manager. To the latter Lord Stranleigh turned with a smile.

"I suppose even a General Manager must eat upon occasion. Mr. Preston, will you not oblige me by thinking this matter over for an hour or two? At half-past eleven I shall send my car here for you if I may, and shall be delighted when you join our table at twelve. I am happy in possessing a *chef* who is really a treasure."

"Thank you. I never transact business at lunch, Lord Stranleigh."

"Neither do I, Mr. Preston, but when you are there we will discuss the cook."

"Quite impossible, Lord Stranleigh. Thank you all the same."

"Oh, well, if between now and then you change your mind I shall hope to see you."

He laid a card on the General Manager's desk, took a pen, and wrote the address of his house on it.

"Thank you very much for your courtesy in receiving us. I always feel an interloper in a business office, and therefore my gratitude goes out to those who bear with me in such an unaccustomed place. Good morning, Mr. Preston."

"Good morning, Lord Stranleigh."

As the old and the young man very dejectedly descended the stairs of the Great Southern Railway offices, Lord Stranleigh hurried up behind them and flung an arm over each shoulder.

"Cheer up!" he cried. "My motor is waiting outside, and we will make a dash through the fog to the Corinthian Club. I need a refresher, as our legal friends put it. I also want to thaw out. Peter, why don't you say 'I told you so!'?"

"He's a hard man," growled Mackeller.

"He is an outrageous beast," exploded Sir Phillip Sanderson, apparently glad to find expression at last. "An overbearing, brow-beating brute who knows he's got us under his heel, and I do think that when an Englishman is a beast he's the worst beast in creation."

"Tut-tut-tut," cried Stranleigh. "Don't libel your countrymen, Sir Phillip. A beast is a beast wherever you find him, and, if you ask me, I don't think there's much to choose between them. Everything is all right, so let's put on cheerful countenances, and I'll promise you something good to eat."

"You don't seem afraid to join us, then, Lord Stranleigh?"

"Afraid? Why, hang it, no. I've just been amusing myself this morning. The General Manager looks on our conference as waste of time. So it is. I knew that from the first. I was merely giving the man his chance. He didn't take it. He'll try to recover lost ground when he breakfasts with us at twelve."

"But he said he wasn't coming."

"Oh, he said that, but he doesn't know. He thinks he's General Manager of the Great Southern, instead of which he's Kuropatkin at Mukden. He's looking after his front, and we made a frontal attack, therefore we are repelled, but he has not safeguarded his flanks, always a fatal mistake in war. Ah, here's the automobile."

But there were two automobiles. From one of them an eager young man sprang forward and cried:

"Oh, Lord Stranleigh, does it go?"

Stranleigh flung out his arms.

"It goes!" he cried.

"Lord Stranleigh, how can I ever thank you enough for this?"

"Well, don't try to do it. Spring on your machine, away, and get this news on the wires red hot within ten minutes. I want to see it ticking on the tape when I reach the Corinthian Club."

The eager young man vanished at a rate greatly in excess of the legal limit.

"Now, there goes what they call a hustler out West: a splendid, upright young fellow fighting his way in the world. He's done me one or two good turns in my life. He belongs to the Press Corporation, Limited, and is up to snuff. I have placed in his hands a piece of news that will send a thrill up the congealed backbone of old Preston."

"What have you done?" demanded Mackeller.

"That young man in the swift runabout is a fuse. Didn't you see me light him up with the words, 'It goes'? Now let us get under cover before the explosion."

It was too early in the day for many members to be in the Corinthian Club, so there was no sign of the explosion, although the tape machines of various kinds were chattering away like mad. Lord Stranleigh conducted his two guests to a private room, where they refreshed themselves while he related what had happened. Shortly after the recital was finished the steward of the club, a solemn-faced man, came into the private room.

"Lord Stranleigh," he asked, "do you wish it known that you are in the club?"

"I'd rather not have it known, if you don't mind."

"There have been a great many telephone calls for you, and the number of pressmen in the lobby is increasing every minute."

"Would you tell them that there is nothing to say. That may give away the fact of my presence here, but, nevertheless, it would be quite useless for me to see one or all of them. Say that I have had full particulars of the affair typewritten: how it was done, and all the information they can require; and this document is in the hands of Mr. Jasper Dent, at the offices of the News Corporation, Limited. He has instructions to give them access to the document, only part of which he himself has used in his first messages over the wires."

"Thank you, my lord. Your man, Ponderby, has telephoned to the effect that there is also a crowd collected before your door, and he wants to know what to do with them. Shall he send for the police?"

"Oh, bless you, no. Tell Ponderby what I have said to you, and ask him to make a dignified speech from my front steps, embodying my remarks. Ponderby ought to do this sort of thing impressively."

At half-past eleven the trio walked from the club to Lord Stranleigh's residence. The newspaper boys were flying through the streets with flaring contents bills put out by the evening Press.

"Stock Exchange Thunderbolt!" appeared on one in huge type. "Lord Stranleigh buys the Great Southern. Unprecedented jump of fifteen points in the stock."

Another had it:

"Lord Stranleigh and the Great Southern! Clean Sweep of the Management. Determination to make the Southern equal to the Midland!"

Another sheet read:

"Lord Stranleigh makes twenty-five millions between two games of billiards. Buys Southern at eleven and can sell it now for twenty-seven."

Once inside the hall of Stranleigh House, Ponderby whispered to his master:

"The General Manager of the Great Southern has been waiting here for half an hour, my lord."

"All right. Show him into the breakfast-room."

"I have come to talk business," said Mr. Preston, declining the proffered chair.

"No, you haven't," replied Lord Stranleigh.

"Truth is, my dear Preston, you don't know what you're doing to-day. The fog has got into your head."

"Do you intend to make a clean sweep of the management, as the papers say?"

"It all depends on yourself, Mr. Preston. I never shove a man against the wall if I can help it. But, on the other hand, I don't enjoy being pushed into a corner myself. Will you join our metals to the rails of your main line?"

"Yes."

"Will you rebuild the station at Oaklands Junction?"

"Yes."

"It is easily given out that this rebuilding was intended from the first, because I surmise that you are a reticent man, Mr. Preston, and take no one into your confidence. May we have a nice corridor train running without a stop from London to Gorham-on-Sea, labelled in lovely gilt letters, 'The Gorham Express'?"

"It will never pay, Lord Stranleigh."

"Give it time, and it will."

"Very well."

Lord Stranleigh turned to the dignified Ponderby, who stood like the Sphinx in the background.

"Ponderby, just ring up Jasper Dent, Press Corporation, Limited. Tell him from me that the rumour about a change in management on the

Great Southern is not true. Say that Mr. Preston remains general manager, and will inaugurate many beneficial changes which he has long contemplated.

"And now, Preston, draw up to the table, for this royal turbot, like the tide it comes from, waits for no man."

THE END.

R. CLAY AND SONS, LTD., BREAD STREET HILL, E.C., AND BUNGAY, SUFFOLK.